

CHINA EVERBRIGHT WATER LIMITED

(Incorporated in Bermuda with limited liability)

(Company Reg. No: 34074)

RESULTS OF SELL BACK OPTION IN RESPECT OF THE THIRD TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE

1. INTRODUCTION

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to:

- (a) the issuance by the Company to qualified investors in mainland China of the third-tranche of RMB-denominated corporate bonds (“**Corporate Bonds**”) with an aggregate principal amount of RMB700,000,000 (the “**Third Tranche Corporate Bonds**”) on 21 January 2019, and the listing of the Third Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 29 January 2019; and
- (b) the Company’s announcement dated 20 December 2021 on the option exercisable by the bondholders of the Third Tranche Corporate Bonds (“**Third Tranche Bondholders**”) to sell all or part of their Third Tranche Corporate Bonds back to the Company after the expiration of three years from the date of issuance of the Third Tranche Corporate Bonds (being 21 January 2019) (the “**Sell Back Option**”, and the announcement, the “**Sell Back Option Announcement**”).

2. RESULTS OF THE SELL BACK OPTION

Further to the Sell Back Option Announcement, the Board wishes to announce the following results in relation to the exercise of the Sell Back Option, based on the information compiled by Shanghai Branch of China Securities Depository and Clearing Corporation Limited:

Number of lots of Third Tranche Corporate Bonds registered in respect of the Sell Back Option	:	251,100 lots (with one lot being 10 units of the Third Tranche Corporate Bonds)
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Aggregate value of the Third Tranche Corporate Bonds in respect of the Sell Back Option	:	RMB251,100,000	As stated in the Sell Back Option Announcement, the selling price of the Third Tranche Corporate Bonds under the Sell Back Option is equivalent to the face value of the Third Tranche Corporate Bonds, being RMB100 per unit of the Third Tranche Corporate Bonds.
Payment date in respect of the Sell Back Option for the Third Tranche Corporate Bonds	:	21 January 2022	

3. RESALE EXERCISE

In respect of the Third Tranche Corporate Bonds acquired by the Company by way of the Sell Back Option (the “**Repurchased Third Tranche Corporate Bonds**”), the Company is entitled to resell such Repurchased Third Tranche Corporate Bonds to other investors (the “**Resale Exercise**”) pursuant to the terms of the Third Tranche Corporate Bonds. The Board wishes to announce that the Company has elected to carry out the Resale Exercise in accordance with applicable law and regulations from 21 January 2022 to 24 February 2022, provided that the aggregate value of Repurchased Third Tranche Corporate Bonds to be resold will not exceed RMB251,100,000.

4. FURTHER INFORMATION

Further details in respect of the Third Tranche Corporate Bonds (including the Company’s announcement on the results of the Sell Back Option) are available on the website of the SSE at www.sse.com.cn.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

IMPORTANT NOTICE

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By Order of the Board

CHINA EVERBRIGHT WATER LIMITED

Peng Pei

Legal Counsel and Joint Company Secretary

Date: 19 January 2022