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CHINA EVERBRIGHT WATER LIMITED

中國光大水務有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1857)

(Singapore Stock Code: U9E)

- (1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;**
- (2) CHANGE IN EXECUTIVE DIRECTOR;**
- (3) CHANGE IN CHAIRMAN OF THE BOARD;**
- (4) CHANGE IN CHIEF EXECUTIVE OFFICER;**
- (5) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (6) CHANGE IN AUTHORISED REPRESENTATIVES; AND**
- (7) CHANGE IN ALTERNATE AUTHORISED REPRESENTATIVES**

The Board announces that, with effect from 5 October 2021:

- (1) Mr. Wang Tianyi will resign as the non-executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Remuneration Committee and a member of the Nominating Committee;
- (2) Mr. An Xuesong will resign as an executive Director, the CEO, a member of the Strategy Committee and an Authorised Representative;
- (3) Mr. Hu Yanguo will be appointed as an executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee and an Authorised Representative;

- (4) Mr. Tao Junjie will be appointed as an executive Director, the CEO, a member of the Strategy Committee and an Authorised Representative;
- (5) Ms. Peng Pei will resign as an Authorised Representative and will be appointed as an Alternate Authorised Representative to Mr. Tao Junjie;
- (6) Mr. Luo Junling will be appointed as an Alternate Authorised Representative to Mr. Hu Yanguo; and
- (7) Ms. Ho Wing Tsz Wendy will resign as an Alternate Authorised Representative.

Resignation of Mr. Wang Tianyi as the Non-executive Director and the Chairman of the Board, and Resignation of Mr. An Xuesong as an Executive Director, the CEO and an Authorised Representative

The board (the “**Board**”) of directors (the “**Directors**”) of China Everbright Water Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that in order to focus on his responsibilities as the chairman of the board of directors of China Everbright Environment Group Limited (“**Everbright Environment**”, together with its subsidiaries, “**Everbright Environment Group**”) which is the indirect controlling shareholder of the Company with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**SEHK**”) (Stock Code: 0257), Mr. Wang Tianyi (“**Mr. Wang**”) will resign as the non-executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Remuneration Committee and a member of the Nominating Committee of the Company with effect from 5 October 2021.

Mr. Wang has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the SEHK (the “**SEHK Listing Rules**”). Additional information of Mr. Wang’s resignation is set out in a separate announcement of the Company made today pursuant to Rule 704(7) of the listing manual (the “**SGX Listing Manual**”) of Singapore Exchange Securities Trading Limited (“**SGX**”).

The Board also announces that due to change in work arrangements, with effect from 5 October 2021, Mr. An Xuesong (“**Mr. An**”) will resign as an executive Director, the Chief Executive Officer (the “**CEO**”), a member of the Strategy Committee and an Authorised Representative of the Company under Rule 3.05 of the SEHK Listing Rules and under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) for accepting on the Company’s behalf service of process or notice to be served on the Company in Hong Kong, and he will be appointed as an executive director and the chief financial officer of Everbright Environment.

Mr. An has confirmed that he has no disagreement with the Board and save as disclosed in this announcement, there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rule 13.51(2) of the SEHK Listing Rules. Additional information of Mr. An's resignation is set out in a separate announcement of the Company made today pursuant to Rule 704(7) of the SGX Listing Manual.

Mr. Wang and Mr. An have demonstrated dedication and diligence in serving the Company during their tenures of directorship. Under their leadership, the Company has achieved high-quality and sustainable development in the past years. The Board would like to express its gratitude to Mr. Wang and Mr. An for their valuable contributions to the Company.

Appointment of Mr. Hu Yanguo as an Executive Director, the Chairman of the Board, and an Authorised Representative; and Changes in Composition of Board Committees

The Board announces that Mr. Hu Yanguo (“**Mr. Hu**”) will be appointed as an executive Director, the chairman of the Board, the chairman of the Strategy Committee, a member of the Nominating Committee and an Authorised Representative of the Company under Rule 3.05 of the SEHK Listing Rules and under Part 16 of the Companies Ordinance for accepting on the Company's behalf service of process or notice to be served on the Company in Hong Kong with effect from 5 October 2021.

Mr. Hu, aged 54, is an executive director and the vice president of Everbright Environment. Mr. Hu joined the board of directors of Everbright Environment in January 2018 and he is a member of each of the Risk Management Committee (which he will resign with effect from 5 October 2021) and the Disclosure Committee of the board of directors of Everbright Environment. He is also a director of several subsidiaries of the Everbright Environment Group.

Mr. Hu is and will cease to be the chairman of board of directors and general manager of Everbright Environmental Protection (China) Limited (a wholly-owned subsidiary of Everbright Environment). He was the non-executive director of China Everbright Greentech Limited (a subsidiary of Everbright Environment and the shares of which are listed on the Main Board of the SEHK (Stock Code: 1257), “**Everbright Greentech**”). Prior to joining the Everbright Environment Group, Mr. Hu was the person-in-charge of the accounting department of the Guangzhou branch of China Everbright Bank Company Limited, the shares of which are listed on the Main Board of the SEHK (Stock Code: 6818) and Shanghai Stock Exchange (the “**SSE**”) (Stock Code: 601818). Mr. Hu also worked for Northeast Forestry University in the People's Republic of China (the “**PRC**”).

Mr. Hu obtained a Master's degree in Forestry Economy and Management and a Bachelor's degree in Mathematics from Northeast Forestry University in the PRC. He is a certified public accountant in the PRC.

As at the date of this announcement, Mr. Hu has personal interest in 287,000 shares in Everbright Greentech.

Mr. Hu was a director of Qinghai Xiancheng Industry Stock Co., Ltd.* (now known as Qinghai Spring Medicinal Resources Technology Co., Ltd.*) ("**Xiancheng Industry**") (the shares of which are listed on the SSE with stock code 600381) from June 2001 to April 2006. During his tenure, Xiancheng Industry did not timely disclose its external guarantee, and therefore Xiancheng Industry did not comply with the Rules Governing the Listing of Stocks on the SSE and breached the Securities Law of the PRC (the "**Incidents**"). Xiancheng Industry was publicly reprimanded by the SSE and warned by China Securities Regulatory Commission ("**CSRC**") with a fine of RMB300,000. As advised by Mr. Hu, although the Incidents were caused by the untimely disclosure of the external guarantee by Xiancheng Industry, Mr. Hu was criticised by the SSE and warned by CSRC with a fine of RMB30,000 since he was the then director of Xiancheng Industry. So far as the Company is aware, there is no evidence that the Incidents involved any act of dishonesty, fraudulence or issue of integrity of Mr. Hu which would affect his suitability as a director of a listed company; and the Incidents occurred more than 10 years ago. Mr. Hu has not received any further correspondences from the relevant regulatory authorities in connection with any further investigation by any judicial, regulatory or governmental authority in relation to the Incidents. Accordingly, the Board considers that Mr. Hu is competent and suitable to act as a director pursuant to Rules 3.08 and 3.09 of the SEHK Listing Rules and he possesses the experience, skill and character to be an executive Director.

Save as disclosed in this announcement, Mr. Hu (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any position in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders. As at the date of this announcement, Mr. Hu is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and the Securities and Futures Act (Chapter 289 of Singapore) (the "**SFA**").

Mr. Hu will enter into a service agreement with the Company for an initial term of three years commencing from 5 October 2021 which may be terminated by not less than three months' notice served by either party on the other and can be renewed upon expiry. Mr. Hu shall hold office until the forthcoming annual general meeting of the Company at which he shall be eligible for re-election in accordance with the Bye-laws of the Company (the “**Bye-laws**”), the SEHK Listing Rules and the SGX Listing Manual, as amended from time to time. Mr. Hu will not be entitled to receive any director's fees. He will be entitled to an annual salary of HK\$2,311,920. Moreover, he will be entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the factors such as his work performance, performance of the Company and the market situation, etc. From the commencement date of 5 October 2021, Mr. Hu will devote most of his time and efforts to the Company's businesses.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information of Mr. Hu's appointment is set out in a separate announcement of the Company made today pursuant to Rule 704(7) of the SGX Listing Manual.

The Board would like to express its warmest welcome to Mr. Hu in joining the Board.

Appointment of Mr. Tao Junjie as an Executive Director, the CEO, and an Authorised Representative; and Changes in Composition of Board Committees

The Board announces that Mr. Tao Junjie (“**Mr. Tao**”) will be appointed as an executive Director, the CEO, a member of the Strategy Committee and an Authorised Representative of the Company under Rule 3.05 of the SEHK Listing Rules with effect from 5 October 2021.

Mr. Tao, aged 55, has rich experience in engineering construction and operations management. Mr. Tao is, and will from 5 October 2021 cease to be, the general manager of the Department of Safety and Environmental Management of Everbright Environment. He was formerly the Vice President of the Company, the director of several subsidiaries of the Group, the deputy general manager of Everbright Environmental Engineering (Shenzhen) Co., Ltd.* and the general manager of China Everbright Water Investments Limited. Mr. Tao also worked for Shandong University of Architecture and Engineering in the PRC.

Mr. Tao holds a Doctorate degree in Environmental Engineering from Wuhan University of Technology in the PRC and a Master's degree in Architecture and Civil Engineering from Xi'an University of Architecture and Technology in the PRC. He also holds the certificate of Certified Supervision Engineer and the title of Engineering Technology Researcher in the PRC.

Save as disclosed in this announcement, Mr. Tao (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and does not have any other major appointments and professional qualifications; (ii) does not hold any position in the Company or any of its subsidiaries; and (iii) does not have any other relationship with any Directors, senior management, substantial or controlling Shareholders. As at the date of this announcement, Mr. Tao is not interested or deemed to be interested in any shares or underlying shares of the Company within the meaning of Part XV of the SFO and the SFA.

Mr. Tao will enter into a service agreement with the Company for an initial term of three years commencing from 5 October 2021 which may be terminated by not less than three months' notice served by either party on the other and can be renewed upon expiry. Mr. Tao shall hold office until the forthcoming annual general meeting of the Company at which he shall be eligible for re-election in accordance with the Bye-laws, the SEHK Listing Rules and the SGX Listing Manual, as amended from time to time. Mr. Tao will not be entitled to any remuneration in his capacity as the executive Director. He will be entitled to an annual salary of HK\$1,300,000 as the CEO. Moreover, he will be entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the factors such as his work performance, performance of the Company and the market situation, etc. From the commencement date of 5 October 2021, Mr. Tao will devote most of his time and efforts to the Company's businesses.

Save as disclosed above, there are no other matters in relation to the aforesaid appointment that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the SEHK Listing Rules. Additional information of Mr. Tao's appointment is set out in a separate announcement of the Company made today pursuant to Rule 704(7) of the SGX Listing Manual.

The Board would like to express its warmest welcome to Mr. Tao in joining the Board.

Resignation of an Authorised Representative; and Change in Alternate Authorised Representatives

The Board announces that, Ms. Peng Pei will resign as an Authorised Representative under Rule 3.05 of the SEHK Listing Rules and will be appointed as an Alternate Authorised Representative to Mr. Tao Junjie with effect from 5 October 2021. Ms. Ho Wing Tsz Wendy will resign as an Alternate Authorised Representative with effect from 5 October 2021. The Board also announces that Mr. Luo Junling, an executive Director and the Chief Financial Officer of the Company, will be appointed as an Alternate Authorised Representative to Mr. Hu Yanguo with effect from 5 October 2021.

By Order of the Board
China Everbright Water Limited
An Xuesong

Executive Director and Chief Executive Officer

Hong Kong and Singapore, 24 September 2021

As at the date of this announcement, the Board comprises: (i) a non-executive director, Mr. Wang Tianyi (Chairman); (ii) two executive directors, namely Mr. An Xuesong (Chief Executive Officer) and Mr. Luo Junling; and (iii) four independent non-executive directors, namely Mr. Zhai Haitao, Mr. Lim Yu Neng Paul, Ms. Cheng Fong Yee and Ms. Hao Gang.

* *For identification purpose only*