

**CHINA EVERBRIGHT WATER LIMITED**

(Incorporated in Bermuda)

(Company Reg. No: 34074)

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**CREDIT RATINGS AND RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT FOR  
FIRST TRANCHE CORPORATE BONDS ON THE SHANGHAI STOCK EXCHANGE**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the issuance by the Company of RMB-denominated corporate bonds of an aggregate principal amount of RMB1,000,000,000 to qualified investors in the People’s Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan, for the purpose of this Announcement) (the “**First Tranche Corporate Bonds**”) on 24 July 2017 and the listing of the First Tranche Corporate Bonds for trading on the Shanghai Stock Exchange (the “**SSE**”) with effect from 7 August 2017.

**2. CREDIT RATINGS**

The Board is pleased to announce that the First Tranche Corporate Bonds and the Company, as the issuer of the First Tranche Corporate Bonds, have each been given a credit rating of “AAA” by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. (上海新世纪资信评估投资服务有限公司) (the “**Credit Rating Agency**”) on 1 June 2018.

**3. RELEASE OF THE FOLLOW-UP CREDIT RATING REPORT ON THE SHANGHAI STOCK EXCHANGE**

In addition, the Credit Rating Agency has issued a follow-up credit rating report in relation to the follow-up credit rating of the First Tranche Corporate Bonds (the “**Follow-Up Credit Rating Report**”) for the period from end of March 2017 to end of March 2018. A copy of the Follow-Up Credit Rating Report has been released by the Company on the SSE and is available on the website of the SSE at [www.sse.com.cn](http://www.sse.com.cn).

By Order of the Board

**CHINA EVERBRIGHT WATER LIMITED**

An Xuesong

Executive Director and Chief Executive Officer

Date: 7 June 2018