

## CHINA EVERBRIGHT WATER LIMITED

Company Registration No.: 34074

(Incorporated in Bermuda)

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### PROPOSED DUAL PRIMARY LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

#### APPROVAL IN-PRINCIPLE FROM THE SGX-ST IN RELATION TO THE ADDITIONAL LISTING APPLICATION

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## I. INTRODUCTION

The Board of Directors (the “**Directors**”) of China Everbright Water Limited (the “**Company**”) refers to the Company’s announcement dated 3 August 2018 (the “**Announcement**”) in relation to the proposed dual primary listing (the “**SEHK Listing**”) on the Main Board of the Stock Exchange of Hong Kong Limited (the “**SEHK**”). All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Announcement.

In connection with the SEHK Listing, the Company has submitted an application (the “**Additional Listing Application**”) for the admission to the Official List of the SGX-ST for the dealing in, the listing of and quotation of:

- (1) new Shares (the “**Offer Shares**”) in the capital of the Company for subscription at the proposed Global Offering, to be carried out in conjunction with the proposed SEHK Listing (subject to any adjustment or re-allocation and the over-allotment option); and
- (2) new Shares in the capital of the Company to be issued pursuant to the exercise of all options to be granted under the Company’s Employee Share Option Scheme, which was approved by the shareholders of the Company (the “**Shareholders**”) at the special general meeting of the Company (then known as Hankore Environment Tech Group Limited) held on 27 October 2011, to be amended to take into account the requirements of, *inter alia*, the Rules Governing the Listing of Securities on the SEHK and the laws of Bermuda.

## II. APPROVAL IN-PRINCIPLE FROM THE SGX-ST IN RELATION TO THE ADDITIONAL LISTING APPLICATION

Further to the above, the Directors are pleased to announce that the SGX-ST has, on 26 September 2018, granted its approval in-principle (“**AIP**”) for the Company’s Additional Listing Application.

The AIP is subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) approval by the Shareholders for the Global Offering; and
- (c) submission of the following documents:
  - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the “**Listing Manual**”) in relation

to the use of the proceeds from the proposed offer of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

- (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
- (iii) a written undertaking from the underwriter(s) that they will ensure that the Company will comply with Rule 803 of the Listing Manual;
- (iv) a written confirmation from the Company that it will not issue the Offer Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (v) a written confirmation from the underwriter(s) that the Offer Shares will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

The AIP granted by SGX-ST to the Company is not to be taken as an indication of the merits of the Global Offering, the Offer Shares, the Company and/or its subsidiaries.

The Company is continuing work on the proposed SEHK Listing and the Global Offering and wishes to highlight that the SEHK Listing and Global Offering remain subject to, amongst others, the approval of the SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK and any other relevant legal or regulatory approvals including the approval of the Shareholders for the SEHK Listing, the Global Offering. Accordingly, the SEHK Listing and the Global Offering may or may not occur. There is no assurance that the necessary approvals for the SEHK Listing and the Global Offering will be granted by the SEHK or any other relevant authorities, or that the approval of Shareholders on matters relating to the SEHK Listing, the Global Offering and/or the New Bye-laws Adoption will be obtained.

The Shareholders should also note that in view of the public offering that has to be undertaken in respect of the Hong Kong Public Offering, the success of the proposed SEHK Listing and the Global Offering will further be subject to, amongst others, the then prevailing market conditions.

**Accordingly, there is no certainty that the proposed SEHK Listing and the Global Offering will eventually materialise. Information relating to the proposed SEHK Listing and the Global Offering in this Announcement is also subject to change.**

**Shareholders and other investors are advised to exercise caution when trading in the securities of the Company and to refrain from taking any action which may be prejudicial to their interests. In the event that Shareholders and other investors are in any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.**

The Company will make further announcements to keep the Shareholders updated on any material developments as and when appropriate.

By Order of the Board  
**CHINA EVERBRIGHT WATER LIMITED**

An Xuesong  
Executive Director and Chief Executive Officer

Date: 27 September 2018

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