

CHINA EVERBRIGHT WATER LIMITED
Company Registration No.: 34074
(Incorporated in Bermuda)

**ALLOTMENT AND ISSUANCE OF 120,690,957 NEW ORDINARY SHARES IN THE CAPITAL OF
CHINA EVERBRIGHT WATER LIMITED AT AN ISSUE PRICE OF S\$0.94 PER SHARE**

The board of directors (“**Board**”) of China Everbright Water Limited (the “**Company**”) refers to the announcements (the “**Prior Placement Announcements**”) made by the Company on 20 January 2015, 13 February 2015 and 12 March 2015 in relation to the proposed allotment and issuance of an aggregate of 120,690,957 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) to International Finance Corporation (“**IFC**”) and Dalvey Asset Holding Ltd (“**DAH**”).

Capitalised terms used but not defined in this Announcement shall have the meanings given to them in the Prior Placement Announcements.

The Company wishes to announce that completion of the Subscriptions has occurred on 21 April 2015, and accordingly, the Company has allotted and issued (i) 49,696,276 Subscription Shares to IFC and (ii) 70,994,681 Subscription Shares to DAH, each, at an issue price of S\$0.94 per Subscription Share. Following the completion of the Subscriptions, the issued and paid-up share capital of the Company has increased to 2,607,952,232 Shares.

The Subscription Shares rank *pari passu* in all respects with and carrying rights similar to the existing ordinary shares in the capital of the Company as at 19 January 2015 (being the date of the Subscription Agreements).

The Subscription Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. (Singapore time) on 23 April 2015. The AIP is not an indication of the merits of the Subscriptions, the Subscription Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD
CHINA EVERBRIGHT WATER LIMITED

Wang Tianyi
Executive Director, Vice-Chairman and Chief Executive Officer
21 April 2015