

**Press Release – For Immediate Release**

## Everbright Water announces FY2014 full year results

**Financial Highlights**

HKD' Million	FY2014	FY2013	Change (%)
<b>Revenue</b>	1,050.8	1,290.7	(19)
<b>Gross Profit</b>	596.5	529.3	13
<b>Gross Profit Margin (%)</b>	56.7	41.0	15.7 pp
<b>Net Profit Attributable to Shareholders of the Company</b>	292.8	266.5	10
<b>Earnings Per Share*(HKD)</b>	0.15	0.14	7

pp: percentage point

\*Calculated based on the weighted average number of 1,985,851,000 ordinary shares and 1,940,269,305 ordinary shares for FY2014 and FY2013, respectively

**Singapore, 26 Feb 2015** – China Everbright Water Limited (“Everbright Water” or “the Group”, SGX: U9E) (中国光大水务有限公司), an international group investing and operating in the water environment sector and a leader in the water environment market in China, announced the unaudited results for the full year ended 31 December 2014.

During the year under review, the Group’s revenue slipped 19% yoy to HKD1,050.8 million for FY2014. This is mainly due to lower recognition of construction services revenue from service concession arrangement since several projects has been completed and began operating in FY2013. Gross profit grew 13% yoy to HKD596.5 million for FY2014, while net profit attributable to shareholders of the Company increased 10% yoy to HKD292.8 million.

It is important to note that as the reverse takeover of HanKore Environment Tech Group Limited (“HanKore”) was completed on 12 December 2014, the Group’s financial statement for FY2014 only captured less than a month of HanKore’s contribution. The post-acquisition financial effects will be fully reflected in FY2015.

The Group currently owns and operates a total of 32 waste-water treatment plants with a designed capacity of 3,400,000 tonnes/day, 4 reusable water projects with a designed capacity of 62,000 tonnes/day, 2 waste-water source heat pump project which covers 312,000 square meters, 2 completed Build-Transfer (“BT”) projects with a designed capacity of 110,000 tonnes/day, 56km pipeline network and 10 pump stations.

Mr Wang Tianyi, Executive Director, Vice-Chairman and CEO of Everbright Water, said, “2014 is a challenging year for Everbright Water. During the year under review, the Group has successfully completed the reverse takeover of HanKore and officially entered the Singapore capital market. Everbright Water has always been an essential part of its parent company, China Everbright International Limited. The spin off of the environmental water business on Singapore Exchange will enable Everbright Water to expand its asset portfolio, market footprint as well as to diversify its project scope. In addition, the reverse takeover will establish a competitive international platform for the Group for its future undertakings. 2015 will be a fresh start for Everbright Water as well as a year of integration, the Group will further expedite to consolidate our resources, improve operation efficiency and strive for lager market share by acquisitions.”

In light of the support from the Chinese government to promote the Public - Private - Partnership ( “PPP” ) Model and the upcoming “Action Plan on the Prevention of Water Pollution” , China’s water sector is expected to see trillions worth of investments in the next few years, which will be the golden era of the China water sector. Recently, Chinese Ministry of Finance and the National Development and Reform Commission have unveiled the sewage treatment fee collection method and water tariff pricing and adjustment mechanism. This will facilitate the fee collection of waste-water treatment projects and further enhance the revenue of waste-water treatment companies.

Mr Wang added, “Currently, China’s waste-water treatment segment is highly fragmented with the Top Ten players accounting for only 25% of the market share. The push for the privatisation of public-service assets and PPP Model bode well for the Group as approximately half of the municipal waste-water treatment capacities are still being held by local governments. This presents huge market potential for future capacity additions for the Group.”

On 20 January 2015, the Group has entered into subscription agreements with International Finance Corporation (“IFC”) and Dalvey Asset Holding Ltd. (“DAH”) to raise S\$113.4 million via the

allotment and issuance of 120.7 million new shares at S\$0.94 per share. The subscription shares represent approximately 4.85% of the existing issued and paid-up share capital of Everbright Water, and approximately 4.63% of the enlarged issued and paid-up share capital of Everbright Water. The introduction of IFC and RRJ does not only optimize the shareholding structure of Everbright Water, but will also strengthen and advance the future development of Everbright Water.

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**About China Everbright Water Limited**

China Everbright Water Limited is principally engaged in the environmental water business, which includes waste water treatment, reusable water, waste water heat pump, sludge treatment, and research & development of environmental water technologies, engineering and construction etc. The Group's projects are spreading in North and Central China, including Beijing, Jiangsu, Shandong, Shaanxi and Henan. As of 2014, the Company invested in and operated over 30 waste water treatment projects with designed daily waste water treatment capacity over 3 million m<sup>3</sup>.

On 12 December 2014, China Everbright International Limited (HKSE: 00257) successfully completed a reverse takeover of HanKore Environment Tech Group Limited, a listed company on the Mainboard of Singapore Exchange Limited (SGX: U9E), and it was officially renamed as China Everbright Water Limited.

For more information, please visit <http://www.ebwater.com>

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**Issued for and on behalf of China Everbright Water Limited  
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