

CHINA EVERBRIGHT WATER LIMITED

(Company Registration No.: 34074)

(Incorporated in Bermuda)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a Special General Meeting of China Everbright Water Limited (the "**Company**") will be held at Ballroom 3 Lower Lobby, Fullerton Hotel, 1 Fullerton Square, Singapore 049178 on 12 March 2015 at 9.30 a.m. (Singapore time) for the purpose of considering and, if thought fit, passing, with or without modifications, the following ordinary resolutions:—

AS ORDINARY RESOLUTIONS**Resolution 1:****APPROVAL OF THE INCREASE OF AUTHORISED SHARE CAPITAL**

- (a) That the increase of the authorised share capital of the Company from HK\$1,500,000,000 divided into 1,500,000,000 ordinary shares in the capital of the Company ("**Shares**") of HK\$1.00 each to HK\$3,440,269,305 divided into 3,440,269,305 Shares of HK\$1.00 each in connection with the allotment and issue of 1,940,269,305 Shares by the Company to China Everbright Water Holdings Limited, as described in the circular to shareholders of the Company ("**Shareholders**") dated 12 November 2014 in relation to, *inter alia*, the proposed acquisition by the Company of the entire issued share capital of China Everbright Water Investments Limited and approved by the Shareholders at the special general meeting of the Company held on 5 December 2014, be and is hereby noted and confirmed;
- (b) that approval be and is hereby given for the Company to further increase the authorised share capital of the Company to HK\$10,000,000,000 divided into 10,000,000,000 Shares of HK\$1.00 each (the "**Proposed Increase of Authorised Share Capital**"); and
- (c) the directors of the Company (the "**Directors**") and each of them be hereby authorised to complete and do all such acts and things (including, but not limited to, executing all such agreements and documents as may be required in connection with this Resolution and the Proposed Increase of Authorised Share Capital) as they or he/she may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Resolution and the Proposed Increase of Authorised Share Capital.

Resolution 2A:**APPROVAL OF THE PROPOSED IFC SUBSCRIPTION**

That subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby given for the allotment and issue of 49,696,276 new Shares to International Finance Corporation ("**IFC**") at an issue price of S\$0.94 per Share on and subject to the terms and conditions set out in the subscription agreement dated 19 January 2015 entered into by the Company with IFC (the "**Proposed IFC Subscription**"); and
- (b) the Directors and each of them be hereby authorised to complete and do all such acts and things (including, but not limited to, executing all such agreements and documents as may be required in connection with this Resolution and the Proposed IFC Subscription) as they or he/she may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Resolution and the Proposed IFC Subscription.

Resolution 2B:**APPROVAL OF THE PROPOSED RRJ SUBSCRIPTION**

That subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby given for the allotment and issue of 70,994,681 new Shares to Dalvey Asset Holding Ltd ("**DAH**"), a wholly-owned subsidiary of RRJ Capital Master Fund II, L.P., at an issue price of S\$0.94 per Share on and subject to the terms and conditions set out in the subscription agreement dated 19 January 2015 entered into by the Company with DAH (the "**Proposed RRJ Subscription**"); and
- (b) the Directors and each of them be hereby authorised to complete and do all such acts and things (including, but not limited to, executing all such agreements and documents as may be required in connection with this Resolution and the Proposed RRJ Subscription) as they or he/she may consider necessary, desirable or expedient or in the interests of the Company to give effect to this Resolution and the Proposed RRJ Subscription.

By Order of the Board

Wang Tianyi

Executive Director, Vice-Chairman and Chief Executive Officer

25 February 2015

Notes:

1. A member of the Company (other than CDP) entitled to attend and vote at a meeting of the Company and who holds two or more Shares shall be entitled to appoint not more than two proxies to attend and vote instead of him.
2. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the number of his Shares to be represented by each proxy respectively.
3. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Singapore Share Transfer Agent Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the Special General Meeting.
4. The instrument appointing a proxy or proxies shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Special General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Special General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Special General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.