

**News Release**

## **Everbright Water Issued Second Tranche of Panda Bonds**

**Singapore, 20 August 2018** – China Everbright Water Limited (“Everbright Water” or the “Company”, SGX: U9E) (中国光大水务有限公司), an environmental protection company focusing on water environment management, is pleased to announce that the Company recently issued the second tranche of RMB-denominated corporate bonds (“Panda Bonds”) with an aggregate principal amount of RMB800 million (the “Second Tranche Panda Bonds”) to qualified investors in the People’s Republic of China (the “PRC”). The issuance of the Second Tranche of Panda Bonds was completed on 17 August 2018, and the Second Tranche of Panda Bonds has been fully subscribed for by the qualified investors in the PRC.

The book-building process for the issuance of the Second Tranche Panda Bonds was completed on 15 August 2018. The Second Tranche Panda Bonds comprise two types of bonds, including: the type one bonds which have a five-year maturity and a fixed interest rate, with proceeds to be used for green projects, an aggregate principal amount of RMB400 million and a coupon rate of 4.60% (“Green Bonds”); and the type two bonds which have a five-year maturity and a fixed interest rate, with an aggregate principal amount of RMB400 million and a coupon rate of 4.58% (“Plain Vanilla Bonds”). Both the Second Tranche Panda Bonds and the Company (as the issuer) had each been given a credit rating of “AAA” by Shanghai Brilliance Credit Rating & Investors Service Co., Ltd.

As for use of the proceeds, the proceeds from the issuance of the type one bonds will be used for the construction of green projects, which are certified in accordance with the Directory of Green Bonds Supported Projects (2015 Version) composed by Green Finance Committee. The proceeds from the issuance of the type two bonds will be used for the repayment of the existing indebtedness of the subsidiaries of the Company and replenishment of the general working capital of the subsidiaries, following the deduction of expenses related to the bond issue. Everbright Securities Company Limited acted as the lead underwriter and book-runner for the bond issue.

In 2017, Everbright Water received approvals from the Shanghai Stock Exchange and the China Securities Regulatory Commission to issue Panda Bonds of up to RMB2.5 billion in aggregate principal amount (RMB2.5 billion inclusive) in a single or multiple tranches to qualified investors in the PRC. The initial tranche of the Panda Bonds was issued on 24 July 2017, with principal amount of RMB1 billion and a coupon rate of 4.55%. The proceeds from the bond issue were used for the repayment of the existing indebtedness of the Company and its subsidiaries and replenishment of the general working capital.

**Mr. An Xuesong, Deputy General Manager of China Everbright International Limited, Executive Director and CEO of Everbright Water**, said, “The issuance of the Panda Bonds is an important tool for the Company to make good use of financial leverage. This will effectively broaden the Company’s financing channels, improve its current ratio, and control its financing cost. The Company issued the initial tranche of the Panda Bonds in July 2017. After taking into consideration of its project construction progress, demand for working capital and the current market conditions, the Company decided to issue the Second Tranche of Panda Bonds in August 2018. The proceeds from issuance of Green Bonds will be used for construction of green projects; and the proceeds from issuance of the Plain Vanilla Bonds will be used to replenish the working capital and repay the existing indebtedness of the other projects. As for the unissued Panda Bonds with an aggregate principal amount of RMB700 million, the approval of which will be valid until the end of June 2019, the Company will identify a most appropriate timing for the bond issue according to its funding needs and conditions of the bond market.”

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### **About China Everbright Water Limited**

China Everbright Water Limited (“Everbright Water” or the “Company”) is an environmental protection company focusing on water environment management. The Company is listed on the Mainboard of Singapore Exchange Limited (SGX: U9E) with its direct controlling shareholder being China Everbright International Limited (HKSE: 00257).

The Company is principally engaged in water environment management, sponge city construction, river-basin ecological restoration, water supply, waste water treatment, reusable water, waste water source heat pump, sludge treatment and disposal, research and development of water environment management technologies, and engineering construction, etc. The Company’s geographical footprint spans across East, Central, South, North, Northeast and Northwest China, including Beijing, Jiangsu, Shandong, Shaanxi, Henan, Hubei, Guangxi Zhuang Autonomous Region, Liaoning and Inner Mongolia Autonomous Region, etc. Currently, the Company invests in and operates water treatment projects with a designed daily treatment capacity exceeding 5.0 million m<sup>3</sup>.

For more information, please visit the Company’s official website at <http://www.ebwater.com>.

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