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CHINA EVERBRIGHT GREENTECH LIMITED

中國光大綠色環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

ANNOUNCEMENT IN RESPECT OF THE PROPOSED ISSUE OF PERPETUAL MEDIUM-TERM NOTES

The Board is pleased to announce that the Company has applied to the NAFMII for the Perpetual Medium-term Notes to be traded in the inter-bank bond market in the PRC. The total registered issue size of the Perpetual Medium-term Notes shall not exceed RMB4 billion (equivalent to approximately HK\$4.92 billion), subject to the finalised limit accepted for registration by NAFMII. The actual size of issue shall be determined by the Company within the registered amount based on the Company's funding requirements and the market conditions prevailing at the time of the issue. The targeted subscribers for the Perpetual Medium-term Notes shall be institutional investors in the national inter-bank bond market in the PRC. It is proposed that the Perpetual Medium-term Notes will be issued in one or more tranches following the completion of necessary registration and issuance procedures. The base term for the Perpetual Medium-term Notes shall not exceed three (3) years (inclusive).

Assuming the issue of the Perpetual Medium-term Notes materialises, it is intended that the proceeds from the issue of the Perpetual Medium-term Notes, after deducting the issue expenses, will be used as repayment of the Group's interest-bearing debts, replenishment of the Group's working capital and/or investment and construction of the Group's environmental protection projects, and other business development purposes. The specific amount to be allocated for among others, repayment of borrowings,

replenishment of working capital or the specific fund raising project may be adjusted based on the time and actual issue size of the proposed issue, time of receipt of the proceeds, changes of plan for borrowings structure and other capital needs of the Company.

The Board is of the view that the proposed issue of the Perpetual Medium-term Notes by the Company can replenish the working capital of the Group within a reasonable time, enable the Group to optimize its financing structure, and manage the Group's overall financial cost within a reasonable range.

The proposed issue of the Perpetual Medium-term Notes is subject to, among others, the approval by the NAFMII and market conditions, which may or may not proceed. Shareholders and potential investors should therefore exercise caution in dealing in securities of the Company.

Further announcement(s) regarding the proposed issue of the Perpetual Medium-term Notes will be made by the Company as and when required by the Listing Rules.

DEFINITIONS

In this announcement, except where the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	China Everbright Greentech Limited, an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1257)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NAFMII”	National Association of Financial Market Institutional Investors
“Perpetual Medium-term Notes”	the perpetual medium-term notes proposed to be issued by the Company with an aggregate principal amount of not exceeding RMB4 billion (equivalent to approximately HK\$4.92 billion)

“PRC”	The People’s Republic of China
“RMB”	RMB, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For the purpose of this announcement, the exchange rate is used: RMB1.00 = HK\$1.23.

By Order of the Board
China Everbright Greentech Limited
Executive Director and Chief Executive Officer
QIAN Xiaodong

Hong Kong, 11 March 2022

As at the date of this announcement, the members of the Board comprise:

Mr. WANG Tianyi (*Chairman, Non-executive Director*)
Mr. QIAN Xiaodong (*Chief Executive Officer, Executive Director*)
Mr. YANG Zhiqiang (*Vice President, Executive Director*)
Mr. LO Kam Fan (*Chief Financial Officer, Executive Director*)
Ms. GUO Ying (*Non-executive Director*)
Mr. SONG Jian (*Non-executive Director*)
Mr. CHOW Siu Lui (*Independent Non-executive Director*)
Mr. Philip TSAO (*Independent Non-executive Director*)
Prof. YAN Houmin (*Independent Non-executive Director*)