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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 COMPLETION OF ISSUANCE OF THE 2022 FIRST TRANCHE PERPETUAL MEDIUM-TERM NOTES IN THE PRC AND THE UNDERWRITING AGREEMENT

References are made to (i) the announcement of the Company dated 11 March 2022 in relation to the application to the NAFMII for registration and the Proposed Perpetual Medium-term Notes Issue; and (ii) the announcement of the Company dated 25 April 2022 in relation to the receipt of Notice of Registration Acceptance issued by NAFMII for the Proposed Perpetual Medium-Term Notes Issue (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF ISSUANCE OF THE 2022 FIRST TRANCHE PERPETUAL MEDIUM-TERM NOTES

The Board is pleased to announce that the Company has completed the issuance of the first tranche of the perpetual medium-term notes of the Company, namely the “China Everbright Greentech Limited 2022 Green Medium-term Notes (Series 2) (Rural Vitalization)” (the “**2022 First Tranche Perpetual Medium-Term Notes**”) in the PRC on 26 May 2022. The principal terms of the 2022 First Tranche Perpetual Medium-Term Notes are as follows:

Issuer:	The Company
Principal amount:	RMB700 million (equivalent to approximately HK\$861 million)
Interest commencement date:	27 May 2022
Maturity and redemption:	<p>The base term of the 2022 First Tranche Perpetual Medium-Term Notes is 3 years. At the end of the base term and each extended term, the Company shall have the right to extend the maturity of the 2022 First Tranche Perpetual Medium-Term Notes for an additional term, or to repay the 2022 First Tranche Perpetual Medium-Term Notes in full.</p> <p>The Company has the right to redeem the 2022 First Tranche Perpetual Medium-Term Notes at par value plus interest payable on the last interest payment date of the first pricing term and on each subsequent interest payment date.</p>
Coupon rate:	<p>For the first 3 years, 3.35% per annum</p> <p>The end of the third interest-bearing year is the first reset date of coupon rate. The reset date of coupon rate is the corresponding day of every 3 years from the first reset date of coupon rate. From the fourth interest-bearing year, the coupon rate will be reset every 3 years.</p>
Issue method:	Everbright Securities acted as the lead underwriter and CCB acted as the co-lead underwriter for the 2022 First Tranche Perpetual Medium-Term Notes which was publicly offered to the institutional investors in the inter-bank bond market in the PRC by way of centralised book-building and centralised placing exercise.

Use of proceeds: The proceeds from the issuance of the 2022 First Tranche Perpetual Medium-Term Notes will be used for repayment of the Group's interest-bearing debts.

An announcement in respect of the issuance of the 2022 First Tranche Perpetual Medium-Term Notes has been published on the websites of China Foreign Exchange Trade System National Interbank Funding Center (中國貨幣網) (www.chinamoney.com.cn) and Shanghai Clearing House (上海清算所) (www.shclearing.com) respectively.

THE UNDERWRITING AGREEMENT

The Board is pleased to announce that on 23 May 2022, the Company entered into the Underwriting Agreement with Everbright Securities and CCB in relation to the issuance of the 2022 First Tranche Perpetual Medium-Term Notes, pursuant to which Everbright Securities, as the lead underwriter, and CCB, as the co-lead underwriter, will be responsible for the underwriting of the issuance of the 2022 First Tranche Perpetual Medium-Term Notes in accordance with the terms of the Underwriting Agreement.

The conditions precedent of the Underwriting Agreement are, among others, (1) the obtaining of approvals by the Company in respect of the issuance of the 2022 First Tranche Perpetual Medium-Term Notes under the relevant PRC laws and regulations; and (2) the Company having not breached any of its representations, warranties or material obligations under the Underwriting Agreement and all other documents relating to the issuance of the 2022 First Tranche Perpetual Medium-Term Notes. Upon satisfaction of the conditions precedent of the Underwriting Agreement, Everbright Securities and CCB shall underwrite the 2022 First Tranche Perpetual Medium-term Notes issued by the Company by way of standby commitment underwriting in accordance with the terms of the Underwriting Agreement, and the Company shall pay the underwriting service fees to Everbright Securities and CCB in this regard.

The Directors (including the independent non-executive Directors) consider that the terms of the Underwriting Agreement were reached on an arm's length basis between the parties and that the Underwriting Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Group, and the terms of the Underwriting Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As at the date of this announcement, Everbright Securities is a 30%-controlled company of China Everbright Group, the indirect controlling Shareholder. Accordingly, Everbright Securities is an associate of China Everbright Group and is a connected person of the Company under the Listing Rules. The provision of underwriting services by Everbright Securities contemplated under the Underwriting Agreement therefore constitutes a connected transaction of the Company pursuant to Chapter 14A of the Listing Rules.

As all applicable percentage ratios in respect of the Underwriting Agreement are less than 0.1%, the transaction contemplated under the Underwriting Agreement is a de minimis transaction under Rule 14A.76 of the Listing Rules, and is fully exempt from the reporting, announcement and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules, and does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“30%-controlled company”	has the same meaning as ascribed to it under the Listing Rules
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“CCB”	China Construction Bank Corporation (中國建設銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 939) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601939)
“China Everbright Group”	China Everbright Group Ltd. (中國光大集團股份公司), a joint stock company incorporated in the PRC law and the indirect controlling Shareholder
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Everbright Securities”	Everbright Securities Company Limited (光大證券股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 6178) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601788)

“percentage ratio(s)”	has the same meaning as ascribed to it under the Listing Rules, as applicable to a transaction
“Underwriting Agreement”	the underwriting agreement dated 23 May 2022 entered into among the Company, Everbright Securities and CCB, pursuant to which the Company has engaged Everbright Securities as the lead underwriter and CCB as the co-lead underwriter to be responsible for the underwriting of the 2022 First Tranche Perpetual Medium-Term Notes issued by the Company
“%”	per cent

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
QIAN Xiaodong
Executive Director and Chief Executive Officer

Hong Kong, 27 May 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*)