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CHINA EVERBRIGHT WATER LIMITED

中國光大水務有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1857)

(Singapore Stock Code: U9E)

RESPONSE TO SGX-ST'S QUERIES IN RELATION TO THE COMPANY'S FY2025 ANNUAL REPORT

The board of directors (the “**Board**”) of China Everbright Water Limited (the “**Company**”) wishes to provide responses to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) relating to the Company’s annual report for the financial year ended 31 December 2025 (“**FY2025**”) published on 27 March 2026 (the “**2025 Annual Report**”).

SGX-ST Queries:

*We refer to the Company’s material related party transactions disclosed at Note 36 of its financial statements contained in the 2025 Annual Report. In particular, we note that Note 36(d) identifies related party transactions with subsidiaries of China Everbright Group Ltd., the controlling shareholder of the Company, which do not tally with the interested person transactions (“**IPTs**”) at page 155 of the 2025 Annual Report.*

- i) Please reconcile the transactions at Note 36(d) of the financial statements with the interested person transactions at page 155 of the 2025 Annual Report.*
- ii) Please confirm that the related party transactions that qualify as IPTs that are required to be disclosed under Rule 907 of the listing manual of the SGX-ST have been disclosed at page 155 of the 2025 Annual Report.*

The Company's Responses:

Please refer to the Appendix to this Announcement, which sets out the breakdown of the aggregate value of all IPTs with each of China Everbright Environment Group Limited (“**Everbright Environment**”), Sun Life Everbright Life Insurance Co., Ltd., Everbright Securities Company Limited and China CYTS Tours Holding Co., Ltd. as disclosed on page 155 of the 2025 Annual Report.

In particular, we would like to clarify the following:

- (i) the aggregate value of all IPTs of Everbright Environment conducted under the general mandate for IPTs which was renewed in the Company's annual general meeting held on 23 April 2025 (the “**IPT Mandate**”) during FY2025 (excluding transactions less than SGD100,000) should be HK\$201,591,000 (equivalent to SGD33,846,000), instead of HK\$210,591,000; and
- (ii) the finance cost of HK\$1,027,000 (equivalent to SGD172,000) charged by a related party bank of the Company, as disclosed at Note 36(d) to the financial statements on pages 277-278 of the 2025 Annual Report, should be disclosed as an IPT conducted under the IPT Mandate during FY2025 on page 46 of the annual results for FY2025 published on 27 February 2026 (the “**2025 Annual Results**”) and page 155 of the 2025 Annual Report.

Accordingly, we have corrected the information in the tables on page 46 of the 2025 Annual Results and page 155 of the 2025 Annual Report with a corrigendum announcement which has been released on the SGXNet and the websites of Hong Kong Exchanges and Clearing Limited and the Company on 13 April 2026.

Save as disclosed above, all other IPTs have been disclosed in accordance with the applicable rules.

By Order of the Board
China Everbright Water Limited
Kwan Yun Fui
Legal Counsel and Joint Company Secretary

Hong Kong and Singapore, 13 April 2026

As at the date of this announcement, the Board comprises: (i) a non-executive director, namely Mr. Luan Zusheng (Chairman); (ii) an executive director, namely Mr. Xiong Jianping (Chief Executive Officer); and (iii) four independent non-executive directors, namely Ms. Hao Gang, Mr. Ng Joo Hee Peter, Mr. Soh Kok Leong and Ms. Chan Pui Shan Sandy.

APPENDIX

Reconciled to Note 36 to the financial statements – Material Related Party Transactions (Page 276 to 283 of 2025 Annual Report)

Interested Person Transactions (Page 46 of 2025 Annual Results and Page 155 of 2025 Annual Report)

Name of interested person	Nature of relationship	Aggregate value of all IPTs during FY2025 (excluding transactions less than SGD100,000 and transactions conducted under the IPT Mandate) HKD (rounded to '000)	Aggregate value of all IPTs conducted under the IPT Mandate during FY2025 (excluding transactions less than SGD100,000) HKD (rounded to '000)	Page no.	Note	Transaction	Transaction amount HKD (rounded to '000)
China Everbright Environment Group Limited	Controlling shareholder	–	201,591,000	Page 277	Note 36(d)	Sales of machineries	5,764,000
				Page 277	Note 36(d)	Cost of project operation service	4,990,000
				Page 277	Note 36(d)	Electricity cost	186,091,000
				Page 283	Note 36(h)	Lease payments	4,742,000
						Other lease payment	4,000
							201,591,000
Sun Life Everbright Life Insurance Co., Ltd.	Associate of the controlling shareholder	–	16,185,000	Page 277	Note 36(d)	Insurance expenses	2,042,000
				Page 277	Note 36(d)	Healthcare protection services expenses	14,143,000
							16,185,000
Everbright Securities Company Limited	Associate of the controlling shareholder	–	4,157,000	Page 277	Note 36(d)	Underwriting service fee	4,157,000
China CYTS Tours Holding Co., Ltd.	Associate of the controlling shareholder	778,000	–			Travelling service cost	778,000
				Page 277	Note 36(d)	Finance cost	1,027,000

Note 1: Note 36 to the financial statements only disclosed related party transactions that are either material by nature or amount or both. Since the amounts of these two transactions do not meet the threshold, they were not disclosed in Note 36 to the financial statements in 2025 Annual Report.

Note 2: The finance cost of HK\$1,027,000 (equivalent to SGD172,000) charged by a related party bank of the Company should be disclosed as an IPT conducted under the IPT Mandate during FY2025 on page 46 of the 2025 Annual Results and page 155 of the 2025 Annual Report.