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光大環境
EVERBRIGHT ENVIRONMENT

CHINA EVERBRIGHT ENVIRONMENT GROUP LIMITED
中國光大環境(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 257)

VOLUNTARY ANNOUNCEMENT IN RESPECT OF THE COMPLETION OF ISSUANCE OF THE EEP CHINA 2026 MEDIUM-TERM NOTES (SERIES 1) AND THE UNDERWRITING AGREEMENT

COMPLETION OF ISSUANCE OF THE EEP CHINA 2026 MEDIUM-TERM NOTES (SERIES 1)

References are made to (i) the announcement of China Everbright Environment Group Limited (the "**Company**") dated 24 March 2025 in relation to the application made by Everbright Environmental Protection (China) Limited*(光大環保(中國)有限公司)("**EEP China**", a wholly-owned subsidiary of the Company) to the NAFMII for the registration and Proposed Issue of the Medium-term Notes in a total issue size of not exceeding RMB5 billion in the national inter-bank bond market; (ii) the announcement of the Company dated 12 May 2025 in relation to the receipt of Notice of Registration Acceptance issued by NAFMII for the Proposed Issue of the Medium-term Notes; and (iii) the announcement of the Company dated 13 June 2025 in relation to the completion of issuance of the EEP China 2025 Bonds (Series 1) (collectively, the "**Announcements**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that EEP China has completed the issuance of Everbright Environmental Protection (China) Limited 2026 green medium-term notes (series 1) in the PRC (the "**EEP China 2026 Medium-term Notes (Series 1)**") on 20 April 2026. The principal terms of the EEP China 2026 Medium-term Notes (Series 1) are as follows:

Issuer:	EEP China
Principal amount:	RMB1 billion
Interest commencement date:	21 April 2026
Maturity period:	3 years
Repayment date:	21 April 2029
Repayment price:	At face value
Denomination/issue price:	RMB100 per note
Interest rate:	1.70% per annum
Issue method:	Everbright Securities Company Limited ("**Everbright Securities**") acted as lead underwriter and China Construction Bank Corporation ("**CCB**") acted as joint lead underwriter for the EEP China 2026 Medium-term Notes (Series 1) which was publicly offered in the national inter-bank bond market by way of a centralised book-building and centralised placing exercise
Use of proceeds:	The proceeds from the issuance of the EEP China 2026 Medium-term Notes (Series 1) will be used in full for green and low-cardon waste-to-energy projects under EEP China

An announcement in respect of the issuance of the EEP China 2026 Medium-term Notes (Series 1) has been published on the websites of China Foreign Exchange Trade System National Interbank Funding Center (中國外匯交易中心暨全國銀行間同業拆借中心) (www.chinamoney.com.cn) and Shanghai Clearing House (上海清算所) (www.shclearing.com.cn) respectively.

THE UNDERWRITING AGREEMENT

EEP China has also entered into an underwriting agreement (the "**Underwriting Agreement**") with Everbright Securities and CCB in relation to the issuance of the EEP China 2026 Medium-term Notes (Series 1), pursuant to which Everbright Securities as lead underwriter, and CCB as the joint lead underwriter, are responsible for the issuance of the EEP China 2026 Medium-term Notes (Series 1) in accordance with the terms of the Underwriting Agreement.

The Directors (including the Independent Non-executive Directors) consider that the terms of the Underwriting Agreement were reached on an arm's length basis among 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 Company, and the terms of the Underwriting Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

By Order of the Board
China Everbright Environment Group Limited
Liang Yanyu
Company Secretary

Hong Kong, 22 April 2026

As at the date of this announcement, the Board comprises: (i) two Executive Directors, namely Mr. Wang Silian (Chairman of the Board) and Mr. Luan Zusheng (Chief Executive Officer); (ii) two Non-executive Directors, namely Mr. Kang Guoming and Ms. Qu Li; and (iii) three Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Ms. Li Shuk Yin, Edwina and Mr. Fok Kai Man.

* *For identification purpose only*