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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)

POTENTIAL MAJOR TRANSACTION IN RELATION TO THE PROPOSED ESTABLISHMENT OF THE ABS PROGRAM – PHASE 2, THE PROPOSED ISSUANCE OF THE SECOND TRANCHE OF ABS AND THE UNDERLYING ASSET SALE AND PURCHASE AGREEMENT

PROPOSED ESTABLISHMENT OF THE ABS PROGRAM – PHASE 2 AND PROPOSED ISSUANCE OF THE SECOND TRANCHE OF ABS

References are made to the announcement of the Company dated 22 November 2024 and the circular of the Company dated 24 December 2024, in relation to the establishment of the ABS Program and the issuance of the first tranche of ABS which are backed by the rights to the relevant outstanding account receivables of certain project companies of the Group and the rights to the relevant rights maintenance fee payable by such project companies. The establishment of the ABS Program was subsequently approved by the SZSE on 10 January 2025. The approved ABS Program adopts a shelf offering model with a total registration size of RMB2,000.0 million, and the ABS thereunder shall be issued in no more than five tranches. The first tranche of the ABS Program was established on 24 January 2025, and the first tranche of ABS (the "**First Tranche of ABS**") was issued to qualified institutional investors in the PRC. The First Tranche of ABS was classified into priority and subordinated tranches: (i) the issue size of the priority tranche was RMB630 million, with a coupon rate of 1.79%; and (ii) the issue size of the subordinated tranche was RMB23 million, with a yield of 8%.

The Board is pleased to announce that Everbright Greentech Management Shenzhen, as the original interest owner, proposes to transfer the Underlying Assets to the ABS Program – Phase 2 to be launched and established by AXA SPDB AM on the SZSE, pursuant to which the Second Tranche of ABS will be issued to qualified institutional investors in the PRC through the ABS Program – Phase 2 to be managed by AXA SPDB AM.

UNDERLYING ASSET SALE AND PURCHASE AGREEMENT

For the purpose of the proposed issuance of the Second Tranche of ABS, Everbright Greentech Management Shenzhen (as the vendor and original interest owner) and AXA SPDB AM (acting on behalf of the ABS Program – Phase 2 as the purchaser), will enter into the Underlying Asset Sale and Purchase Agreement, pursuant to which Everbright Greentech Management Shenzhen agrees to transfer the Underlying Assets to AXA SPDB AM acting on behalf of the ABS Program – Phase 2 at a cash consideration expected to be approximately RMB700.0 million.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder exceeds 25% but is less than 75%, the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder constitutes a major transaction of the Company and therefore is subject to the reporting, announcement, circular and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, none of the Shareholders is materially interested in the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder. As such, no Shareholder is required to abstain from voting at the EGM to be convened by the Company to approve the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder.

A circular containing, among other things, details of the proposed establishment of the ABS Program – Phase 2, the proposed issuance of the Second Tranche of ABS, and the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder, is expected to be despatched to the Shareholders on 30 April 2026.

GENERAL

Shareholders and potential investors of the Company are advised not to rely solely on the information contained herein and should exercise caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors of the Company are advised to seek professional advice from their own professional or financial advisers.

PROPOSED ESTABLISHMENT OF THE ABS PROGRAM – PHASE 2 AND PROPOSED ISSUANCE OF THE SECOND TRANCHE OF ABS

References are made to the announcement of the Company dated 22 November 2024 and the circular of the Company dated 24 December 2024, in relation to the establishment of the ABS Program and the issuance of the first tranche of ABS which are backed by the rights to the relevant outstanding account receivables of certain project companies of the Group and the rights to the relevant rights maintenance fee payable by such project companies. The establishment of the ABS Program was subsequently approved by the SZSE on 10 January 2025. The approved ABS Program adopts a shelf offering model with a total registration size of RMB2,000.0 million, and the ABS thereunder shall be issued in no more than five tranches. The first tranche of the ABS Program was established on 24 January 2025, and the first tranche of ABS (the "**First Tranche of ABS**") was issued to qualified institutional investors in the PRC. The First Tranche of ABS was classified into priority and subordinated tranches: (i) the issue size of the priority tranche was RMB630 million, with a coupon rate of 1.79%; and (ii) the issue size of the subordinated tranche was RMB23 million, with a yield of 8%.

The Board is pleased to announce that Everbright Greentech Management Shenzhen, as the original interest owner, proposes to transfer the Underlying Assets to the ABS Program – Phase 2 to be launched and established by AXA SPDB AM on the SZSE, pursuant to which the Second Tranche of ABS will be issued to qualified institutional investors in the PRC through the ABS Program – Phase 2 to be managed by AXA SPDB AM.

The current proposed issue size of the Second Tranche of ABS is expected to be RMB700.0 million, which will be backed by the Underlying Assets. For the purpose of the ABS Program – Phase 2, Everbright Greentech Management Shenzhen (as the vendor and original interest owner) will enter into the Underlying Asset Sale and Purchase Agreement with AXA SPDB AM (acting on behalf of the ABS Program – Phase 2 as the purchaser), pursuant to which Everbright Greentech Management Shenzhen agrees to transfer the Underlying Assets to AXA SPDB AM acting on behalf of the ABS Program – Phase 2; and AXA SPDB AM will further enter into the ABS Program Standard Terms Agreement, pursuant to which AXA SPDB AM will provide management services for the ABS Program – Phase 2.

The launch of the ABS Program – Phase 2 is subject to the filing to the SZSE. The Company expects to submit an application for filing with the SZSE around end of May 2026. Based on the current estimation of the Company, following the granting of filing by the SZSE, the ABS Program – Phase 2 is scheduled to be established in June or July 2026, and the Second Tranche of ABS will be issued to qualified institutional investors in the PRC.

The Second Tranche of ABS will be classified into priority and subordinated tranches. The book value of the Outstanding Account Receivables under the Underlying Assets which will back the Second Tranche of ABS is expected to be approximately RMB700.0 million. A summary of the material terms for the Second Tranche of ABS is set out below:

Tranche of the Second Tranche of ABS	**Size of issuance (RMB million) (Approximately)**	**Coupon rate/Yield**
Priority	665	Coupon rate: Expected to be 1.6% to 2.6%
Subordinated	35	Yield: Expected to be 8%

Underlying Asset Sale and Purchase Agreement

The principal terms of the Underlying Asset Sale and Purchase Agreement are summarized below:

Parties

(i) Everbright Greentech Management Shenzhen, as the vendor and original interest owner; and

(ii) AXA SPDB AM, as the purchaser acting on behalf of the ABS Program – Phase 2.

For the purpose of the issuance of the Second Tranche of ABS, Everbright Greentech Management Shenzhen, as the original interest owner, will transfer the Underlying Assets to AXA SPDB AM (acting on behalf of the ABS Program – Phase 2 as the purchaser), and will be responsible for providing underlying assets management services, such as selection of qualified underlying assets, safekeeping of documents of underlying assets and transfer of the funds received from the Outstanding Account Receivables to the ABS Program – Phase 2 pursuant to an asset service agreement, etc.

AXA SPDB AM, as the manager of the ABS Program – Phase 2, will be responsible for purchasing the Underlying Assets on behalf of the ABS Program – Phase 2, establishment of the ABS Program – Phase 2, subsequent management of the ABS Program – Phase 2 and distribution of the interests derived from the ABS Program – Phase 2, etc., pursuant to the ABS Program Standard Terms Agreement.

Underlying Assets

For the purpose of the establishment of the ABS Program – Phase 2, prior to the transfer of the Underlying Assets pursuant to the Underlying Asset Sale and Purchase Agreement, Everbright Greentech Management Shenzhen will first enter into creditor's rights transfer agreements with 13 project companies of the Group, pursuant to which (i) Everbright Greentech Management Shenzhen will acquire from these project companies at book value the rights (present and future, existing and contingent) on the Outstanding Account Receivables and (ii) Everbright Greentech Management Shenzhen will grant a right of first refusal to such project companies to reacquire the rights on the Outstanding Account Receivables in consideration of the payment of a Rights Maintenance Fee by the project companies to Everbright Greentech Management Shenzhen.

As a result of the above arrangement, Everbright Greentech Management Shenzhen will be entitled to the right on the Outstanding Account Receivables and the right on the Rights Maintenance Fee, which shall then be transferred to AXA SPDB AM (as the purchaser acting on behalf of the ABS Program – Phase 2) pursuant to the Underlying Asset Sale and Purchase Agreement and serve as the Underlying Assets of the ABS Program – Phase 2. Pursuant to the terms of the Underlying Asset Sale and Purchase Agreement, the Company will ensure that the Outstanding Account Receivables are free from any encumbrances prior to the transfer under the Underlying Asset Sale and Purchase Agreement.

Consideration

The consideration for the Underlying Assets is approximately RMB700.0 million, which is equivalent to the principal amount of the Second Tranche of ABS. Subject to the fulfilment of the conditions of completion as set out below, AXA SPDB AM shall pay the consideration to the designated account of Everbright Greentech Management Shenzhen on the date of establishment of the ABS Program – Phase 2. The consideration was determined by the arm's length negotiations between Everbright Greentech Management Shenzhen and AXA SPDB AM, after taking into account (i) the unaudited book value of the Outstanding Account Receivables of approximately RMB700.0 million as at the Benchmark Date; and (ii) the funds from the Rights Maintenance Fee, the amount of which shall be equal to the sum of the estimated interest payment of the Second Tranche of ABS and relevant taxes and expenses at the level of the ABS Program – Phase 2 (the total amount is estimated to be approximately RMB17.8 million), will be used for covering the costs of the aforesaid payments.

As a result of the aforesaid, the actual monetary sum of the consideration payable for the Underlying Assets, being RMB700.0 million, (i) equals to the unaudited book value of the Outstanding Account Receivables as at the Benchmark Date; and (ii) has already taken into account the funds from the Rights Maintenance Fee, which is however set off against the estimated interest payment of the Second Tranche of ABS and relevant taxes and expenses at the level of the ABS Program – Phase 2, and therefore not reflected in the monetary sum of the consideration payable.

The Directors consider that the terms of the Underlying Asset Sale and Purchase Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Completion

The completion of the Underlying Asset Sale and Purchase Agreement is conditional upon the confirmation of the eligibility of the assets as follows:

(i) By noon on the seventh business day before the day of establishment of the ABS Program – Phase 2, the original interest owner shall provide a list of Underlying Assets and the corresponding Underlying Assets documents to be included in the asset pool of the ABS Program – Phase 2 to the manager of the ABS Program – Phase 2 or its designated legal advisor and/or rating agency;

(ii) The manager of the ABS Program – Phase 2 shall review the Underlying Assets to be included in the asset pool of the ABS Program – Phase 2 and the corresponding documents in accordance of the applicable laws and regulations and the terms of the Underlying Asset Sale and Purchase Agreement; and

(iii) Subject to the review of the Underlying Assets to be included in the asset pool of the ABS Program – Phase 2 and the corresponding documents, the original interest owner shall provide the list of qualified Underlying Assets (the "**List of Qualified Underlying Assets**") to be included in the asset pool of the ABS Program – Phase 2 no later than two business days before the establishment of the ABS Program – Phase 2 to the manager of the ABS Program – Phase 2 (or its designated legal advisers and/or rating agency). Upon the final approval by the manager of the ABS Program – Phase 2 and on or before the date of establishment of the ABS Program – Phase 2, the original interest owner and the manager of the ABS Program – Phase 2 shall confirm the List of Qualified Underlying Assets by signing and affixing the seal thereto.

Subject to the completion of the aforesaid, on the date of establishment of the ABS Program – Phase 2, the manager of the ABS Program – Phase 2 shall issue a payment instruction to the escrow bank (which provide capital escrow services to the ABS Program – Phase 2) to transfer the consideration of the Underlying Assets to the designated bank account of the original interest owner. Completion shall take place on the date of establishment of the ABS Program – Phase 2 upon the completion of (i) the payment of the consideration to the designated account of the original interest owner; and (ii) the delivery of the Underlying Assets and the relevant documents to the manager of the ABS Program – Phase 2 by noon that day.

Pursuant to the Underlying Asset Sale and Purchase Agreement, upon completion of payment of the consideration for the Underlying Assets, the Underlying Assets shall thereby be transferred to the ABS Program – Phase 2, and the ABS Program – Phase 2 shall bear all the risks and enjoy all the income arising from the Underlying Assets since the Benchmark Date.

Redemption Arrangement

Pursuant to the Underlying Asset Sale and Purchase Agreement, during the term of the ABS Program – Phase 2, AXA SPDB AM may by itself or through an asset service agent notify Everbright Greentech Management Shenzhen of any discovery of Unqualified Assets in writing, and Everbright Greentech Management Shenzhen shall redeem such Unqualified Assets in accordance with the terms of the Underlying Asset Sale and Purchase Agreement. The consideration for the redemption of the Unqualified Assets shall be determined with reference to the value of the relevant Unqualified Assets as set out in the List of Qualified Underlying Assets.

After Everbright Greentech Management Shenzhen has redeemed the Unqualified Assets in accordance with the Underlying Asset Sale and Purchase Agreement, the Unqualified Assets no longer belong to the ABS Program – Phase 2, and Everbright Greentech Management Shenzhen shall no longer be liable to AXA SPDB AM for the Unqualified Assets.

Clearance Repurchase

Pursuant to the Underlying Asset Sale and Purchase Agreement, Everbright Greentech Management Shenzhen shall be entitled to carry out the clearance repurchase if any of the following conditions are met: (a) the total outstanding principal amount of the Outstanding Account Receivables under the pool of the Underlying Assets falls to 10% or less of the balance of Underlying Assets as of the Benchmark Date; (b) the total outstanding principal amount of the priority tranche of the Second Tranche of ABS falls to 10% or less of the initial size of the priority tranche of the Second Tranche of ABS as of the date of establishment of the ABS Program – Phase 2; or (c) the 30th working day before the maturity date of the priority tranche of the Second Tranche of ABS.

The clearance repurchase price shall be the market fair value of the outstanding Underlying Assets as at 24:00 on the clearance repurchase commencement date (such date to be specified by Everbright Greentech Management Shenzhen in the clearance repurchase notice to be served to AXA SPDB AM).

Others

The Underlying Asset Sale and Purchase Agreement shall become effective upon due execution by the parties thereto.

ABS Program Standard Terms Agreement

AXA SPDB AM as the manager of the ABS Program – Phase 2 will enter into the ABS Program Standard Terms Agreement, pursuant to which, AXA SPDB AM will provide management services in relation to the ABS Program – Phase 2 and distribute interests derived from the ABS Program – Phase 2.

Liquidity Support Agreement

The Company will enter into a liquidity support agreement with AXA SPDB AM (the "**Liquidity Support Agreement**"). Pursuant to the Liquidity Support Agreement, at the time the ABS Program – Phase 2 is required to make a distribution (such as for payment of the tax and expenses of the ABS Program – Phase 2, payment of the expected return to the holders of the priority tranche and subordinated tranche of the Second Tranche of ABS, and/or payment of the principal to the holders of the priority tranche of the Second Tranche of ABS, etc.), if the funds available for distribution held by the ABS Program – Phase 2 is insufficient to cover the payment of the aforesaid distribution, the Company shall pay the shortfall (the "**Liquidity Support Payment**") to the ABS Program – Phase 2. AXA SPDB AM shall repay the Liquidity Support Payment and the corresponding capital occupancy fee (which is expected to be calculated at the rate which is equal to the one-year loan prime rate) to the Company in accordance with the terms of the Liquidity Support Agreement and the ABS Program Standard Terms Agreement.

AGENCY SALES AGREEMENT

Everbright Greentech Management Shenzhen proposes to enter into a tripartite agency sales agreement with AXA SPDB AM and Everbright Securities (the "**Agency Sales Agreement**"), pursuant to which Everbright Securities shall be responsible for liaising and procuring investors to subscribe for the Second Tranche of ABS. Everbright Securities will receive a service fee for its services to be rendered under the Agency Sales Agreement, which shall be calculated based on the final issue size of the Second Tranche of ABS, an agreed fee rate and the period between the value date and expected maturity date of the Second Tranche of ABS. Based on the current estimation of the Company, the estimated fee to be received by Everbright Securities will be less than HK$3.0 million. The service fee shall be payable within 15 working days after the establishment of the ABS Program – Phase 2. For clarity, Everbright Securities did not provide any agency sales services for the issuance of the First Tranche of ABS. In the event should Everbright Securities participate in the issuance of the subsequent tranches of ABS in the future, the Company will comply with the relevant disclosure and/or independent shareholders' approval requirements where appropriate in accordance with the Listing Rules.

Everbright Securities is a 30%-controlled company of CE Group, the indirect controlling shareholder of the Company. Accordingly, it is an associate of CE Group and is regarded as a connected person of the Company. As a result, the transactions contemplated under the Agency Sales Agreement will constitute connected transaction of the Company. Based on the current information available and based on the best estimation of the Company, as the highest applicable ratio in respect to the Agency Sales Agreement and the transaction contemplated thereunder is expected to be below 5% and the total consideration will be less than HK$3.0 million, the transaction would constitute a de minimis transaction under Rule 14A.76 (1) of the Listing Rules and would be fully exempt from the reporting, annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Directors (including the independent non-executive Directors) consider that the terms of the Agency Sales Agreement were reached on an arm's length basis among the parties and that the Agency Sales 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 Agency Sales Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

FINANCIAL IMPACT AND USE OF PROCEEDS FROM THE ISSUANCE OF THE SECOND TRANCHE OF ABS

Immediately upon the completion of the Underlying Assets Sale and Purchase Agreement, Everbright Greentech Management Shenzhen will cease to have rights or interests in the Underlying Assets. It is currently expected that the Company will not recognise any gain or loss from the disposal of the Underlying Assets at book value pursuant to the Underlying Asset Sale and Purchase Agreement. Besides, the payments of the Rights Maintenance Fee will be booked as finance costs and recognized as other payables and accrued expenses of the Company (the total amount of the Rights Maintenance Fee is expected to be approximately RMB17.8 million), thus increasing the total liabilities of the Group. The total assets of the Group is expected to remain unchanged immediately upon the disposal of the Underlying Assets. Shareholders should note that the financial effect shown above is for reference only and is subject to the final audit (e.g. of any actual gain or loss arising from the derecognition of cumulative gains and losses in other comprehensive income reserve to profit and loss as a result of the disposal, which will then eventually be reflected in the consolidated financial statements of the Group). The proceeds received from the issuance of the Second Tranche of ABS will be used for, including but not limited to, replenishing the Group's working capital, repayment of interest bearing loans, provision of loans to members of the Group, acquisition of fixed assets, investment in the Group's projects and/or other purposes as permitted under the applicable laws and regulations, provided that the final particulars and adjustments of the use of the proceeds (if any) shall be determined by the Company depending on the actual funding needs of the Group.

REASONS FOR AND BENEFITS OF THE PROPOSED ISSUANCE OF THE SECOND TRANCHE OF ABS

The Board believes that the issuance of the Second Tranche of ABS under the ABS Program – Phase 2 can diversify the Group's financing channels to access additional capital, which in turn can be used to improve the financing structure of the Group and promote its operating and investment activities. It also allows the Group to achieve the goal of reducing the balance of accounts receivable and optimize the debt to asset ratio of the Group. The Directors believe that the issuance of the Second Tranche of ABS will accelerate the overall turnover of the Group's assets. Furthermore, the proposed transfer of the Underlying Assets will accelerate the collection of the accounts receivables of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Company is a professional environmental protection service provider in China, with its new energy businesses focusing on integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation, as well as solar energy and wind power.

Everbright Greentech Management Shenzhen is a company incorporated in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in providing management services to the Group.

AXA SPDB AM is a company incorporated in the PRC with limited liability. It is a subsidiary of Shanghai Pudong Development Bank Co., Ltd.（上海浦東發展銀行股份有限公司）, which is in turn listed on the Shanghai Stock Exchange (stock code: 600000). AXA SPDB AM primarily engages in provision of asset management services for its clients.

Everbright Securities is a 30%-controlled company of CE Group, the indirect controlling shareholder of the Company, and is principally engaged in brokerage and wealth management, credit business, institutional securities services, and investment management.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, AXA SPDB AM and its ultimate beneficial owners are independent third parties of the Company and not connected persons of the Company as at the date of this announcement.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder exceeds 25% but is less than 75%, the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder constitutes a major transaction of the Company and therefore is subject to the reporting, announcement, circular and the Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, none of the Shareholders is materially interested in the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder. As such, no Shareholder is required to abstain from voting at the EGM to be convened by the Company to approve the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder.

A circular containing, among other things, details of the proposed establishment of the ABS Program – Phase 2, the proposed issuance of the Second Tranche of ABS, and the Underlying Asset Sale and Purchase Agreement and the transactions contemplated thereunder, is expected to be despatched to the Shareholders on 30 April 2026.

Shareholders and potential investors of the Company are advised not to rely solely on the information contained herein and should exercise caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors of the Company are advised to seek professional advice from their own professional or financial advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"ABS"	the asset-backed securities issued or to be issued under the ABS Program
"ABS Program"	the asset-backed securities program launched by AXA SPDB AM, the underlying assets of which are the rights to the relevant outstanding account receivables of project companies of the Group and the rights to the relevant rights maintenance fee payable by such project companies
"ABS Program – Phase 2"	the Everbright Greentech Renewable Energy Electricity Price Surcharge Subsidy Fund Phase 2 Carbon Neutrality Green Asset Backed Program*(光大綠色環保可再生能源電價附加補助資金2期碳中和綠色資產支持專項計劃), being a tranche of the ABS Program constituted by the issuance of the Second Tranche of ABS
"ABS Program Standard Terms Agreement"	the standard terms agreement of the ABS Program – Phase 2 to be entered into by AXA SPDB AM (as the manager of the ABS Program – Phase 2), pursuant to which AXA SPDB AM shall provide management services to the ABS Program – Phase 2
"AXA SPDB AM"	Shanghai AXA SPDB Assets Management Co., Ltd.(上海浦銀安盛資產管理有限公司), the manager of the ABS Program – Phase 2 and the purchaser (acting on behalf of the ABS Program – Phase 2) of the Underlying Asset Sale and Purchase Agreement
"Benchmark Date"	tentatively 1 April 2026
"Board"	the board of Directors of the Company
"CE Group"	China Everbright Group Limited* (中國光大集團股份公司), a joint stock company incorporated in the PRC and an indirect controlling shareholder of the Company

"Company"	China Everbright Greentech Limited (中國光大綠色環保有限公司), 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)
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
''EGM''	the extraordinary general meeting of the Company to be held at Library, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wan Chai, Hong Kong on Friday, 15 May 2026 at 3:15 p.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at the same venue and on the same day)
"Everbright Greentech Management Shenzhen"	Everbright Greentech Management (Shenzhen) Company Limited* (光大綠色環保管理(深圳)有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"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 and whose H shares and A shares are listed on the Main Board of the Stock Exchange (stock code: 6178) and the Shanghai Stock Exchange (stock code: 601788), respectively, and an associate of CE Group with CE Group being its controlling shareholder
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC

"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Outstanding Account Receivables"	the entitlement of the Group's project companies to the full outstanding sum of receivables of renewable energy tariff surcharge subsidy funds as of the Benchmark Date pursuant to the relevant underlying assets documents and applicable laws and regulations as a result of the completion of the obligation of power generation and sale within the specific period (including without limitation all receivables of renewable energy tariff surcharge subsidy funds and any other income arising thereof), and all ancillary interests arising from such entitlement, if any
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Rights Maintenance Fee"	the rights maintenance fee payable by the project companies of the Group to Everbright Greentech Management Shenzhen, in consideration of the first right of refusal to reacquire the rights on the Outstanding Account Receivables to be granted by Everbright Greentech Management Shenzhen to the project companies of the Group
"RMB"	Renminbi, the lawful currency of the PRC
"Second Tranche of ABS"	the second tranche of ABS to be issued under the ABS Program – Phase 2 with a proposed issue size of RMB700.0 million, which will be backed by the Underlying Assets
"Share(s)"	share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"SZSE"	the Shenzhen Stock Exchange

"Underlying Asset Sale and Purchase Agreement"	the underlying asset sale and purchase agreement to be entered into between Everbright Greentech Management Shenzhen, as the vendor and original interest owner, and AXA SPDB AM, as the purchaser (acting for and on behalf of the ABS Program – Phase 2) and manager of the ABS Program – Phase 2 in relation to the transfer of the Underlying Assets as at the Benchmark Date
"Underlying Assets"	comprising the rights to the Outstanding Accounting Receivables and the rights to the Rights Maintenance Fee. For further details, please refer to the sub-paragraph headed "Underlying Assets" in this announcement
"Unqualified Assets"	the Underlying Assets that do not meet the eligibility criteria as set out in the Underlying Asset Sale and Purchase Agreement as of the date of establishment of the ABS Program – Phase 2, the date of payment of the consideration of the Underlying Assets, or the Benchmark Date
"%"	per cent

* *For identification purpose only*

By order of the Board
China Everbright Greentech Limited
ZHU Fugang
Executive Director and Chairman of the Board

Hong Kong, 30 April 2026

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

Dr. ZHU Fugang *(Chairman, Executive Director)*
Mr. LIANG Haidong *(Chief Executive Officer, Executive Director)*
Mr. HUANG Chaoxiong *(Executive Director)*
Ms. MAO Jing *(Non-executive Director)*
Mr. CHOW Siu Lui *(Independent Non-executive Director)*
Prof. YAN Houmin *(Independent Non-executive Director)*
Mr. LI Huaqiang *(Independent Non-executive Director)*