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CHINA EVERBRIGHT INTERNATIONAL LIMITED

中國光大國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 257)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF EXECUTIVE DIRECTORS; AND
(3) CHANGES IN CHIEF EXECUTIVE OFFICER,
AUTHORIZED REPRESENTATIVE AND
COMPOSITION OF BOARD COMMITTEES**

The board (the “Board”) of directors (the “Directors”) of China Everbright International Limited (the “Company”) hereby announces that, with effect from 1 January 2018:

- (1) Mr. Chen Xiaoping will resign as the Executive Director, the Chief Executive Officer, the member of the Nomination Committee, the Chairman of the Disclosure Committee, and the Authorized Representative of the Company;
- (2) Mr. Cai Shuguang will resign as the Executive Director, the Deputy General Manager, and the member of the Risk Management Committee of the Company;
- (3) Mr. Wang Tianyi will be re-designated as the Chief Executive Officer of the Company, and will be appointed as the member of the Nomination Committee and the Chairman of the Disclosure Committee of the Company;
- (4) Mr. Hu Yanguo will be appointed as the Executive Director, the member of the Risk Management Committee, the member of the Disclosure Committee and the Authorized Representative of the Company; and
- (5) Mr. Qian Xiaodong will be appointed as the Executive Director and the member of the Disclosure Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTORS

Mr. Chen Xiaoping

By reason of reaching the retirement age, Mr. Chen Xiaoping (“Mr. Chen”) will resign as the Executive Director, the Chief Executive Officer, the member of the Nomination Committee, the Chairman of the Disclosure Committee, and the Authorized Representative (the “Authorized Representative”) under Rule 3.05 of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEx”) of the Company, with effect from 1 January 2018.

Mr. Chen has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”), and that he has no disagreement with the Board.

Mr. Chen has demonstrated dedication and diligence in serving the Company during his tenure of directorship. The Board would like to express its gratitude to Mr. Chen for his outstanding contributions to the Company and its subsidiaries (the “Group”). Mr. Chen would like to express his gratitude for all the supports and assistance from the investors and all walks of life during his term as the Executive Director and the Chief Executive Officer of the Company.

Mr. Cai Shuguang

By reason of reaching the retirement age, Mr. Cai Shuguang (“Mr. Cai”) will resign as the Executive Director, the Deputy General Manager, and the member of the Risk Management Committee of the Company, with effect from 1 January 2018.

Mr. Cai has confirmed that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the Shareholders, and that he has no disagreement with the Board.

Mr. Cai has demonstrated dedication and diligence in serving the Company during his tenure of directorship. The Board would like to express its gratitude to Mr. Cai for his valuable contributions to the Group.

CHANGE IN CHIEF EXECUTIVE OFFICER

Mr. Wang Tianyi

Mr. Wang Tianyi (“Mr. Wang”), currently the General Manager of the Company, will be re-designated by the Board as the Chief Executive Officer of the Company, and will be appointed as the member of the Nomination Committee and the Chairman of the Disclosure Committee of the Company, with effect from 1 January 2018.

Mr. Wang, aged 55, is currently the Executive Director, the General Manager and the Authorized Representative of the Company. He is also a director of several subsidiaries of the Group. Moreover, he is the non-executive director and the chairman of China Everbright Water Limited (the Company’s subsidiary and the shares of which are listed on the Singapore Exchange Securities Trading Limited). Prior to joining the Group, he was the Dean of

Shandong Academy of Sciences. He was formerly the Deputy Mayor of Jinan City of Shandong Province. He had been the Vice President, and the Dean and Professor of the School of Economics and Management of Yantai University of Shandong Province. He is currently a part-time professor of Tsinghua University and a Co-Director of the Center for PPP of Tsinghua University. He is also a member of the UNECE PPP Business Advisory Board, a member of the China Council for International Cooperation on Environment and Development and a member of China Business Research Centre Advisory Council of the National University of Singapore. He holds a doctorate degree in economics, a master's degree in management and a bachelor's degree in electronics from Tsinghua University. He had pursued advanced studies at Harvard University and University of California in the United States. Mr. Wang joined the Board in February 2010.

Save as disclosed above, Mr. Wang did not hold directorship in any other public listed companies during the past three years. Moreover, he does not hold any other positions within the Group or any other major appointments and professional qualifications, or have any relationship with other Directors, senior management, substantial or controlling Shareholders of the Company. As at the date of this announcement, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Mr. Wang will not be entitled to any remuneration in his capacity as the Executive Director. He will be entitled to an annual salary of HK\$2,650,000 as the Chief Executive Officer of the Company, a meeting allowance of HK\$10,000 for each Board meeting and HK\$5,000 for each Nomination Committee meeting respectively. The remuneration of Mr. Wang would be determined by the Board with reference to the prevailing market rate. Moreover, he is entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the performance of the Company and the market situation.

In accordance with the appointment letter between the Company and Mr. Wang, Mr. Wang is not appointed for a specific term of service but he, being the Executive Director, will be subject to retirement by rotation and re-election at the annual general meetings of the Company (the "AGMs") in accordance with the articles of association of the Company (the "Articles of Association").

In relation to the re-designation of Mr. Wang as the Chief Executive Officer, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Hu Yanguo

Mr. Hu Yanguo ("Mr. Hu") will be appointed by the Board as the Executive Director, the member of the Risk Management Committee, the member of the Disclosure Committee and the Authorized Representative of the Company, with effect from 1 January 2018.

Mr. Hu, aged 51, is currently the Deputy General Manager of the Company, the General Manager of Everbright Environmental Protection (China) Company Limited (a wholly-owned subsidiary of the Company) and the non-executive director of China

Everbright Greentech Limited (“Everbright Greentech”) (the Company’s subsidiary and the shares of which are listed on HKEx). He is also a director of several subsidiaries of the Group. Prior to joining the Group, Mr. Hu was the person-in-charge of the accounting department of the Guangzhou branch of China Everbright Bank Company Limited (the shares of which are listed on the Shanghai Stock Exchange (“SSE”) and HKEx). Mr. Hu obtained a bachelor’s degree in mathematics and a master’s degree in forestry economy and management from Northeast Forestry University in the People’s Republic of China (the “PRC”). Mr. Hu is a certified public accountant in the PRC.

As advised by Mr. Hu, he was a director of Qinghai Xiancheng Industry Stock Co., Ltd.* (“Xiancheng Industry”) (the shares of which are listed on SSE with stock code 600381) from June 2001 to April 2006. During his tenure, Xiancheng Industry did not timely disclose its external guarantee, and therefore Xiancheng Industry did not comply with the Rules Governing the Listing of Stocks on SSE and breached the Securities Law of the PRC (the “Incidents”). Xiancheng Industry was publicly reprimanded by SSE and warned by China Securities Regulatory Commission (“CSRC”) with a fine of RMB300,000. As advised by Mr. Hu, although the Incidents were caused by the untimely disclosure of the external guarantee by Xiancheng Industry, Mr. Hu was criticized by SSE and warned by CSRC with a fine of RMB30,000 since he was the then director of Xiancheng Industry.

So far as the Company is aware, there is no evidence that the Incidents involved any act of dishonesty, fraudulence or issue of integrity of Mr. Hu which would affect his suitability as a director of a listed company; and the Incidents occurred more than 10 years ago. Mr. Hu has not received any further correspondences from the relevant regulatory authorities in connection with any further investigation by any judicial, regulatory or governmental authority in relation to the Incidents. Accordingly, the Board considers that Mr. Hu is competent and suitable to act as a director pursuant to Rules 3.08 and 3.09 of the Listing Rules and he possesses the experience, skill and character to be the Executive Director.

Save as disclosed above, Mr. Hu did not hold directorship in any other public listed companies during the past three years. Moreover, he does not hold any other positions within the Group or any other major appointments and professional qualifications, or have any relationship with other Directors, senior management, substantial or controlling Shareholders of the Company. As at the date of this announcement, Mr. Hu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Hu will not be entitled to any remuneration in his capacity as the Executive Director. He is currently entitled to an annual salary of HK\$1,620,000 as the Deputy General Manager of the Company, and will be entitled to a meeting allowance of HK\$10,000 for each Board meeting and HK\$5,000 for each Risk Management Committee meeting respectively. Moreover, he is entitled to a year-end discretionary bonus determined at absolute discretion by the Company having regard to the performance of the Company and the market situation.

In accordance with the appointment letter between the Company and Mr. Hu, Mr. Hu is not appointed for a specific term of service but he, being the Executive Director, will be subject to retirement by rotation and re-election at the AGMs in accordance with the Articles of Association.

In relation to the appointment of Mr. Hu as the Executive Director, save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters

required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Hu in joining the Board.

Mr. Qian Xiaodong

Mr. Qian Xiaodong (“Mr. Qian”) will be appointed by the Board as the Executive Director and the member of the Disclosure Committee of the Company, with effect from 1 January 2018.

Mr. Qian, aged 44, is currently the executive director and the chief executive officer of Everbright Greentech. He is also a director of several subsidiaries of the Group. Mr. Qian has been the Deputy General Manager of the Company, the General Manager of the investment development department of the Company and the General Manager of Everbright Environmental Protection Venture Capital (Shenzhen) Ltd, a wholly-owned subsidiary of the Company. Mr. Qian obtained a bachelor’s degree in thermal engineering from Dalian University of Technology in the PRC and a master’s degree in environment engineering from the Southeast University in the PRC.

Save as disclosed above, Mr. Qian did not hold directorship in any other public listed companies during the past three years. Moreover, he does not hold any other positions within the Group or any other major appointments and professional qualifications, or have any relationship with other Directors, senior management, substantial or controlling Shareholders of the Company. As at the date of this announcement, Mr. Qian does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Qian will not be entitled to any remuneration in his capacity as the Executive Director. He is currently entitled to an annual salary of HK\$1,646,129 as the Chief Executive Officer of Everbright Greentech and will be entitled to a meeting allowance of HK\$10,000 for each Board meeting. Moreover, he is currently entitled to a year-end discretionary bonus from Everbright Greentech.

In accordance with the appointment letter between the Company and Mr. Qian, Mr. Qian is not appointed for a specific term of service but he, being the Executive Director, will be subject to retirement by rotation and re-election at the AGMs in accordance with the Articles of Association.

In relation to the appointment of Mr. Qian as the Executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Qian in joining the Board.

By Order of the Board
China Everbright International Limited
Poon Yuen Ling
Company Secretary

Hong Kong, 7 December 2017

As at the date of this announcement, the Board comprises: (i) five Executive Directors, namely Mr. Cai Yunge (Chairman), Mr. Chen Xiaoping (Chief Executive Officer), Mr. Wang Tianyi, Mr. Wong Kam Chung, Raymond and Mr. Cai Shuguang; (ii) a Non-executive Director, namely Mr. Tang Shuangning; and (iii) three Independent Non-executive Directors, namely Mr. Fan Yan Hok, Philip, Mr. Mar Selwyn and Mr. Zhai Haitao.

** For identification purposes only*