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CITIC Limited
中國中信股份有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited)

The following announcement is released by United Envirotech Ltd. (a subsidiary of CITIC Limited) to Singapore Exchange Limited on 23 April 2015:-

**Proposed placement of up to 90,909,091 ordinary shares in the capital of United Envirotech Ltd. at the placement price of S\$1.65 per share (the “Proposed Placement”)
- Completion of the Proposed Placement and Resultant Shareholding**

Hong Kong, 23 April 2015

As at the date of this announcement, the executive directors of CITIC Limited are Mr Chang Zhenming (Chairman), Mr Wang Jiong, Mr Dou Jianzhong and Mr Zhang Jijing; the non-executive directors of CITIC Limited are Mr Yu Zhensheng, Mr Yang Jinming, Ms Cao Pu, Mr Liu Zhongyuan and Mr Liu Yeqiao; and the independent non-executive directors of CITIC Limited are Mr Alexander Reid Hamilton, Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh and Ms Lee Boo Jin.

UNITED ENVIROTECH LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200306466G)

PROPOSED PLACEMENT OF UP TO 90,909,091 ORDINARY SHARES IN THE CAPITAL OF UNITED ENVIROTECH LTD. AT THE PLACEMENT PRICE OF S\$1.65 PER SHARE (THE “PROPOSED PLACEMENT”)

- COMPLETION OF THE PROPOSED PLACEMENT AND RESULTANT SHAREHOLDING

1. INTRODUCTION

The board of directors (the “**Board**”) of United Envirotech Ltd. (the “**Company**”) refers to the Company’s announcements in relation to the Proposed Placement dated 12 November 2014, 15 January 2015, 22 January 2015 and 17 April 2015 (the “**Previous Announcements**”), and the circular to shareholders in relation to the Proposed Placement dated 22 January 2015 (“**Placing Circular**”).

All terms and references used herein shall have the same meanings as those defined in the Previous Announcements and the Placing Circular, unless otherwise stated.

2. COMPLETION

Further to the Previous Announcements and the Placing Circular, the Board is pleased to announce that 30,303,031 new Shares (the “**Placement Shares**”) have, on 23 April 2015, been allotted and issued to CENVIT (Cayman) Company Limited, a wholly owned subsidiary of CKM (Cayman) Company Limited (the “**Offeror**”), at a price of S\$1.65 per Placement Share and the Proposed Placement has been completed (the “**Placement Completion**”).

The Placement Shares shall be issued fully paid-up and free from all Encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares existing as at the date of the Placing Agreement.

The listing and quotation of the Placement Shares on the Official List of the SGX-ST Main Board is expected to take place on or about 27 April 2015.

3. RESULTANT SHAREHOLDING

The Board refers to the announcement made on 23 April 2015 by Rothschild (Singapore) Limited (“**Rothschild**”) for and on behalf of the Offeror in relation to the resultant shareholding of the Offeror and the Company (the “**Resultant Shareholding Announcement**”). The information relating to the resultant shareholding of the Offeror and the Company has been extracted from paragraph 3 of the Resultant Shareholding Announcement and is reproduced below. All terms and expressions used in the extract below shall have the same meanings as those defined in the Resultant Shareholding Announcement, unless stated otherwise.

“3. RESULTANT SHAREHOLDING

As at the date of this Announcement, following completion of the Offer, the Convertible Bonds Offer, the Proposed Placement and the CITIC Loan Capitalisation, as CITIC Environment holds more than 51% of the Offeror, the Inter-Consortium Members Transfers need not be effected.

*In addition, Shareholders of UEL (“**UEL Shareholders**”) should note that KKR China Water Investment Limited (“**KKRCW Offeror Sub**”) had on 22 April 2015 delivered a conversion notice to UEL to convert all the Convertible Bonds into new UEL Shares (the “**CB Conversion**”) and in connection therewith, 117,926,189 new UEL Shares have been allotted and issued to KKRCW Offeror Sub as at the date of this Announcement.*

Accordingly, the resultant shareholding position in each of the Offeror and UEL as at the date of this Announcement is set out below:

- (a) *upon the completion of the Offer, the Convertible Bonds Offer, the Proposed Placement and the CITIC Loan Capitalisation, the resultant shareholding position of the Offeror Shareholders in the Offeror is as follows:*

No.	Name of Offeror Shareholder	Number of Offeror Shares held	Percentage of total number of issued shares in the Offeror (%)¹
1.	CITIC Environment	618,843,642	62.65
2.	KKR China Water Investment Holdings Limited (“ KKRCW ”)	269,024,005	27.24
3.	Dr Lin Yucheng	42,840,667	4.34
4.	Ms Pan Shuhong	57,062,255	5.78
	Total number of Offeror Shares:	987,770,569	100

- (b) *upon the completion of the Offer, the Convertible Bonds Offer, the Proposed Placement, the CITIC Loan Capitalisation and the CB Conversion, the resultant shareholding interests of the Offeror in UEL (as held through the Offeror’s direct wholly-owned subsidiaries (collectively, the “**Relevant Offeror Sub**”))², is as follows:*

¹ Any discrepancies in this table between the listed percentages and the totals thereof are due to rounding.

² Pursuant to the Consortium Agreement, the Offeror Shareholders agreed that *pro rata* proportions of the UEL Shares corresponding to the shareholding percentages of CITIC Environment, KKRCW and the Key Management Shareholders in the Offeror will be held in the Relevant Offeror Sub, and the Offeror will direct that all Offer Shares tendered in acceptance of the Offer will be credited directly into the Securities Account (or securities sub-account) of each Relevant Offeror Sub pursuant to the terms of the Subscription Agreements.

No.	Name of UEL Shareholder	Number of UEL Shares held	Percentage of total number of issued shares in UEL (%) ³
1.	CENVIT (Cayman) Company Limited ("CITIC Offeror Sub")	618,843,642	54.92
2.	KKRCW Offeror Sub	269,024,005	23.88
3.	Green Resources Limited	42,840,667	3.80
4.	P&L Capital Limited	57,062,255	5.06
	Total number of UEL Shares held by the Relevant Offeror Sub:	987,770,569	87.67

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror, KKRCW or CITIC Environment and its affiliates) are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

By order of the Board

Dr Chong Weng Chiew

Executive Director

23 April 2015

³ Pursuant to (i) the allotment and issuance of 117,926,189 new UEL Shares to KKRCW Offeror Sub upon the CB Conversion and (ii) the placement of 30,303,031 new UEL Shares to CITIC Offeror Sub in relation to the Proposed Placement, the total number of issued UEL Shares as at the date of this Announcement is 1,126,715,088. Any discrepancies in this table between the listed percentages and the totals thereof are due to rounding.