光大綠色環保
Everbright Greentech

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)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO 2026 TO 2028 HAZARDOUS WASTE TREATMENT SERVICES FRAMEWORK AGREEMENTS

THE 2026 TO 2028 HAZARDOUS WASTE TREATMENT SERVICES FRAMEWORK AGREEMENTS

On 17 June 2026 (after trading hours), the Company entered into (i) the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China) with EEP China; and (ii) the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL) with CEWL, in relation to the provision of hazardous waste treatment services to EEP China Subsidiaries and CEWL Subsidiaries, respectively.

LISTING RULES IMPLICATIONS

As of the date of this announcement, (i) EEP China is a wholly-owned subsidiary of CEEGL; and (ii) CEWL is indirectly held as to approximately 72.87% by CEEGL. CEEGL is a controlling shareholder of the Company, indirectly interested in 1,440,000,000 Shares (representing approximately 69.70% of the issued Shares), which are held by its wholly-owned subsidiary, China Everbright Green Holdings Limited. Therefore, each of CEEGL and its associates, namely EEP China and CEWL, is a connected person of the Company under Chapter 14A of the Listing Rules. As such, the entering into of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 to Rule 14A.83 of the Listing Rules, the respective transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are required to be aggregated as the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements were entered into by the Company with the same group of connected persons (both EEP China and CEWL are controlled by CEEGL, a controlling shareholder of the Company), and the nature of transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are identical.

As the highest applicable percentage ratio in respect of the Annual Caps for the transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements on an aggregated basis exceeds 0.1% but less than 5%, the transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements will be subject to the reporting, announcement and annual review requirements but are exempt from independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

On 17 June 2026 (after trading hours), the Company entered into (i) the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL) with CEWL; and (ii) 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China) with EEP China, in relation to the provision of hazardous waste treatment services by the project subsidiaries of the Company to CEWL Subsidiaries and EEP China Subsidiaries, respectively.

THE 2026 TO 2028 HAZARDOUS WASTE TREATMENT SERVICES FRAMEWORK AGREEMENTS

Save for (i) the parties to the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements, and (ii) the Annual Caps for the transactions contemplated under each of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements, the principal terms of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are substantially the same and are summarised as follows:

Date	:	17 June 2026
Parties	:	*The 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China)* (i) EEP China (ii) The Company

The 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL)

(i) CEWL

(ii) The Company

Term	:	From the signing date of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements to 31 December 2028
Service scope	:	The Company shall procure its subsidiaries to provide hazardous waste treatment services to (i) EEP China Subsidiaries (under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China)); and (ii) CEWL Subsidiaries (under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL)), in respect of their respective needs for their relevant projects. The hazardous waste treatment services to be rendered by the Group under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements shall be on a non-exclusive basis and the EEP China Subsidiaries and CEWL Subsidiaries are at liberty to obtain hazardous waste treatment services from other third parties. The parties shall enter into separate agreement(s) for detailed service scope, subject to the respective needs of the EEP China Subsidiaries' and CEWL Subsidiaries' various projects as and when necessary.

Expected annual transaction amount	:	For each of the three years ending 31 December 2028, the estimated transaction amount for the hazardous waste treatment services to be rendered by the Group shall not exceed the following amount:

	Estimated maximum transaction amount For the year ending 31 December		
	2026	**2027**	**2028**
	(RMB)	*(RMB)*	*(RMB)*
EEP China Subsidiaries	3,386,000	3,386,000	3,386,000
CEWL Subsidiaries	614,000	614,000	614,000

Payment terms and pricing policy	:	The time and means of payment are to be agreed by the parties with reference to customary business terms through arm's length negotiations. The amount payable by the EEP China Subsidiaries and CEWL Subsidiaries for the hazardous waste treatment services contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements should be determined with respect to the specific needs of the project and the amount and type of hazardous waste to be disposed, with reference to prevailing market prices based on the pricing quoted by Independent Third Parties on a fair and reasonable basis for the treatment services of same or similar nature of hazardous waste. The prices quoted by the subsidiaries of the Company to the EEP China Subsidiaries and CEWL Subsidiaries shall not be higher than the quotation offered to Independent Third Parties for the same services.

HISTORICAL TRANSACTION AMOUNTS

Historical transaction amounts in relation to the hazardous waste treatment services rendered by the Group to EEP China Subsidiaries and CEWL Subsidiaries:

	Historical transaction amount For the year ended 31 December	
	2024	**2025**
	(RMB)	*(RMB)*
EEP China Subsidiaries	977,434	631,800
CEWL Subsidiaries	692,795	117,100

During the five months ended 31 May 2026, the total amount of service fees payable to the Group by the EEP China Subsidiaries and CEWL Subsidiaries for the hazardous waste treatment services rendered was approximately RMB436,668 and RMB137,688, respectively.

ANNUAL CAPS AND THE BASIS OF DETERMINATION

The Annual Caps of the transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are set out below:

	The annual caps of service fees for hazardous waste treatment services to be rendered by the Group For the year ending 31 December		
	2026	**2027**	**2028**
	(RMB)	*(RMB)*	*(RMB)*
2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China)	3,386,000	3,386,000	3,386,000
2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL)	614,000	614,000	614,000

The Annual Caps under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are determined after considering a number of factors, including (i) the cost and expenses expected to be incurred by the Group in connection with the treatment of the designated hazardous waste; (ii) the estimated transaction amounts under the agreements regarding hazardous waste treatment services already entered and under negotiation between the Group and each of EEP China Subsidiaries and CEWL Subsidiaries; and (iii) a buffer to accommodate potential unexpected surge of demands of hazardous waste treatment services from EEP China Subsidiaries and CEWL Subsidiaries.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 TO 2028 HAZARDOUS WASTE TREATMENT SERVICES FRAMEWORK AGREEMENTS

Taking into account (i) the long standing business relationship of similar transactions between the Group and each of EEP China Subsidiaries and CEWL Subsidiaries; (ii) the service fee for the hazardous waste treatment services contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements will be determined after arm’s length negotiation with terms commensurate with the prevailing market terms; (iii) the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements represent a good opportunity for the Group to continue to develop its hazardous waste treatment services business and demonstrate to the market the Group’s capability of rendering quality hazardous waste treatment services which may attract business opportunities; and (iv) the potential income stream to be generated from the transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements, the Group therefore entered into the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements.

The Directors (including the independent non-executive Directors) are of the view that (i) the terms of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements and the Annual Caps are fair and reasonable, and (ii) the transactions contemplated thereunder are entered into on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole.

None of the Directors has a material interest in either of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements or is required to abstain from voting on the resolutions in relation to such transactions.

INTERNAL CONTROL MEASURES

In order to protect the interests of the Shareholders, the Group will adopt the following internal control procedures in relation to the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements:

– the Group will comply with its internal control procedures in respect of related party transactions before the Company or any of its subsidiaries enters into any separate agreements in pursuance to the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements；

– the Group shall obtain and compare with quotations from at least two other Independent Third Parties for equivalent or comparable services and will only enter into separate agreements for provision of hazardous waste treatment services with EEP China Subsidiaries and CEWL Subsidiaries if the terms contemplated thereunder are no less favourable than the terms quoted by such two other Independent Third Parties;

– the Group will also monitor the implementation of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements on a regular basis, and report regularly to the Board and management of the Group;

– the independent non-executive Directors and auditors of the Company will conduct annual review of the transactions under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements and provide annual confirmations in accordance with the Listing Rules that the transactions are conducted in accordance with the terms of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements and the Group's pricing policy measures, and to confirm if the price and terms offered are fair and reasonable and comparable to those offered by Independent Third Parties; and

– the Group strictly monitors the continuing connected transactions under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements for not exceeding the Annual Caps thereunder. In the event the Annual Caps are expected to be exceeded, the Board will consider whether to revise the Annual Caps and comply with the applicable Listing Rules accordingly.

The Board considers that the above internal control procedures adopted by the Group in connection with the transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are appropriate and sufficient, and will give sufficient assurance that the continuing connected transactions will be appropriately monitored by the Group.

IMPLICATIONS UNDER THE LISTING RULES

As of the date of this announcement, (i) EEP China is a wholly-owned subsidiary of CEEGL; and (ii) CEWL is indirectly held as to approximately 72.87% by CEEGL. CEEGL is a controlling shareholder of the Company, indirectly interested in 1,440,000,000 Shares (representing approximately 69.70% of the issued Shares), which are held by its wholly-owned subsidiary, China Everbright Green Holdings Limited. Therefore, each of CEEGL and its associates, namely EEP China and CEWL, is a connected person of the Company under Chapter 14A of the Listing Rules. As such, the entering into of the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 to Rule 14A.83 of the Listing Rules, the respective transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are required to be aggregated as the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements were entered into by the Company with the same group of connected persons (both EEP China and CEWL are controlled by CEEGL, a controlling shareholder of the Company), and the nature of transactions contemplated under the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements are identical.

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INFORMATION ABOUT 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.

CEWL is an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the Mainboard of Singapore Exchange Securities Trading Limited (stock code: U9E) and the Main Board of the Stock Exchange (stock code: 1857). It is an indirect non-wholly owned subsidiary of CEEGL (a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 257)). CEWL is principally engaged in water environment management, municipal waste water treatment, industrial waste water treatment, water supply, reusable water, sludge treatment and disposal, sponge city construction, river-basin ecological restoration, livestock and poultry manure resources utilisation, research and development of water environment technologies and engineering construction, etc.

EEP China is a company established in the PRC with limited liability and a wholly-owned subsidiary of CEEGL. Its businesses encompass waste-to-energy, food and kitchen waste treatment, leachate treatment, fly ash treatment, methane-to-energy, sludge treatment and disposal, construction and decoration waste treatment, development of environmental protection industrial parks, integrated urban services, waste sorting, resource utilisation and recycling, as well as technical consultancy and engineering design relating to environmental protection.

CEEGL is a controlling shareholder of the Company, an indirect non-wholly owned subsidiary of CE Group and a connected person of the Company. It is the largest environmental enterprise in China, a leading player in Asia's environmental protection industry, the world's largest waste-to-energy investor and operator, and a world-renowned environmental group. As a pioneering one-stop integrated environmental solution provider in China, CEEGL focuses on three major areas: solid waste, water-related business and clean energy. Its main businesses encompass waste-to-energy and synergy-based waste treatment, integrated biomass utilisation, hazardous and solid waste treatment, new energy, environmental remediation, water environment management, equipment manufacturing, waste sorting, integrated environmental sanitation, resource recycling, zero-waste city development, research and development relating to green technologies, ecological and environmental planning and designing, as well as environmental protection industrial parks.

CE Group is a joint stock company incorporated in the PRC and an indirect controlling shareholder and a connected person of the Company. It is owned approximately 63.16%, 33.43% and 3.40%, respectively, by Central Huijin, the Ministry of Finance of the PRC and the National Council for Social Security Fund of the PRC（全國社會保障基金理事會）. Central Huijin is, in turn, indirectly wholly-owned by the State Council of the PRC. It is a conglomerate which, through its subsidiaries and associates, engages in a diverse range of businesses including banking, securities and asset management.

DEFINITIONS

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

"2026 to 2028 Hazardous Waste Treatment Services Framework Agreements"	collectively the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China) and the 2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL)
"2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (CEWL)"	the hazardous waste treatment services framework agreement dated 17 June 2026 entered into between the Company and CEWL, pursuant to which the Company shall procure its subsidiaries to provide hazardous waste treatment services to CEWL Subsidiaries commencing from the signing date of the agreement to 31 December 2028
"2026 to 2028 Hazardous Waste Treatment Services Framework Agreement (EEP China)"	the hazardous waste treatment services framework agreement dated 17 June 2026 entered into between the Company and EEP China, pursuant to which the Company shall procure its subsidiaries to provide hazardous waste treatment services to EEP China Subsidiaries commencing from the signing date of the agreement to 31 December 2028
"Annual Caps"	the annual caps for the three years ending 31 December 2026, 2027 and 2028 under the respective 2026 to 2028 Hazardous Waste Treatment Services Framework Agreements
"associate(s)"	has the meaning as ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"CE Group"	China Everbright Group Ltd.*（中國光大集團股份公司）, a joint stock company established in the PRC and the sole shareholder of China Everbright Holdings Company Limited, a controlling shareholder of CEEGL, therefore an associate of CEEGL

"CEEGL"	China Everbright Environment Group Limited (中國光大環境(集團)有限公司), a company incorporated in Hong Kong with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 257), and the controlling shareholder of the Company
"Central Huijin"	Central Huijin Investment Ltd. (中央匯金投資有限責任公司), a company established in the PRC with limited liability and is indirectly wholly-owned by the State Council of the PRC
"CEWL"	China Everbright Water Limited (中國光大水務有限公司), an exempted company incorporated in Bermuda with limited liability, whose shares are listed on the Mainboard of Singapore Exchange Securities Trading Limited (stock code: U9E) and the Main Board of the Stock Exchange (stock code: 1857)
"CEWL Subsidiaries"	the project subsidiaries of CEWL
"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)
"connected person(s)"	has the meaning as ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning as ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EEP China"	Everbright Environmental Protection (China) Limited* (光大環保(中國)有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of CEEGL
"EEP China Subsidiaries"	the project subsidiaries of EEP China
"Group"	the Company and its subsidiaries

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	an entity which, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"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
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

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

Hong Kong, China, 17 June 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)*

* *For identification purposes only*