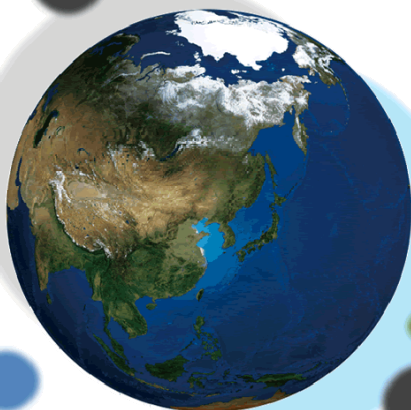




2011 Annual Results Presentation

20 February 2012



Forward-looking statements

This presentation may contain forward-looking statements. Any such forward-looking statements are based on a number of assumptions about the operations of China Everbright International Limited (the "Company") and factors beyond the Company's control and are subject to significant risks and uncertainties, and accordingly, actual results may differ materially from these forward-looking statements. The Company undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates.

The information in this presentation should be considered in the context of the circumstances prevailing at the time of its presentation and has not been, and will not be, updated to reflect material developments which may occur after the date of this presentation. The slides forming part of this presentation have been prepared solely as a support for oral discussion about background information about the Company. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of any information or opinion contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment. Information and opinion contained in this presentation may be based on or derived from the judgment and opinion of the management of the Company. Such information is not always capable of verification or validation. None of the Company or financial adviser of the Company, or any of their respective directors, officers, employees, agents or advisers shall be in any way responsible for the contents hereof, or shall be liable for any loss arising from use of the information contained in this presentation or otherwise arising in connection therewith. This presentation does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. It shall not be construed as a solicitation or an offer or invitation to buy or sell any securities or related financial instruments. No part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This presentation may not be copied or otherwise reproduced.

Agenda

- Results Highlights
- Financial Review
- Energy Conservation & Emission Reduction
- Business Review
 - ▶ Business Overview
 - ▶ Corporate Positioning
- Q & A

3

Results Highlights

4

Results Highlights (1) I



- Continuous development of environmental protection and alternative energy businesses with the following record achievements in 2011:
 - ▶ Largest number of projects completed construction and has started operation (13 projects)
 - ▶ 8 new projects commenced construction
 - ▶ Secured 11 new projects
 - ▶ Obtained 4 significant R&D results




● Up till now, the Group has secured a total of 60 projects (including a new project in 2012) commanding a total investment of HK\$15.9 billion and 7 environmental protection industrial parks

5

Results Highlights (1) II

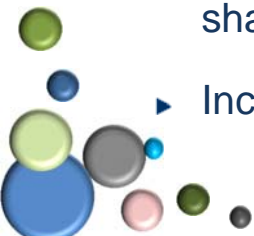


- China's largest waste-to-energy investor and operator with a total of 13 projects capable of processing household waste exceeding 12,000 tonnes per day.
 - China's largest rooftop solar PV energy investor and operator with a total completed installation area of 273,000 m² and an installed capacity of 20 MW
 - China's largest leachate treatment investor and operator with a daily treatment capacity of 3,350 tonnes
 - China's largest waste water source heat pump investor and operator with a heating and cooling capability serving 250,000 m²
- 

6

Results Highlights (2)



- Attained new height in business results
 - ▶ Maintained growth in scale and efficiency in tandem with efficiency growing faster than scale
 - ▶ Profit before taxation exceeded HK\$1 billion for the first time
 - ▶ Growth in both gross margin and returns to shareholders
 - ▶ Increase in cash on hand and reasonable gearing level
- 

7

Results Highlights (3)



- Operating projects maintained a stable operation with continuous improvement in quality
 - ▶ 42 projects completed construction and in operation with a total investment of HK\$9.58 billion
 - ▶ The highest waste-to-energy emission standard (The gas emission of all operating plants are in compliance with EU 2000)
 - ▶ Integrated utilization of water resources continued to expand in scope
 - ▶ Tariff hikes obtained successfully for several projects, such as Zibo, Jinan, Jiangyin, Changzhou and Zhenjiang
- 

8

Results Highlights (4) I

- Continuous business innovation with various breakthroughs
 - ▶ The first waste-to-energy plant of the Group equipped with self-developed grate furnaces and automatic control system completed construction and has commenced operation in Zhenjiang
 - ▶ The first overseas photovoltaic energy project of the Group started operation in Germany
 - ▶ The first batch of reusable water projects for integrated utilisation of water resources was completed and has commenced operation
 - ▶ The first waste water source heat pump project of the Group was completed and has commenced operation

9

Results Highlights (4) II

- Continuous business innovation with various breakthroughs
 - ▶ The first biomass power generation demonstration project was completed and has started operation
 - ▶ The first charitable school has started enrolment and commenced the initial school term
 - ▶ The first CDM project of the Group was registered with the United Nations
 - ▶ The Group obtained the approval of its first-ever project-specific subsidy by the Central Government
 - ▶ The Group has been selected as a constituent member of the Hang Seng Corporate Sustainability Benchmark Index

10

Results Highlights (5)

- **4 promises amidst global economic volatility**
 - ▶ no layoffs, no pay cuts
 - ▶ increase investment in R&D and training
 - ▶ create more job opportunities
 - ▶ share successes with our shareholders



Financial Review

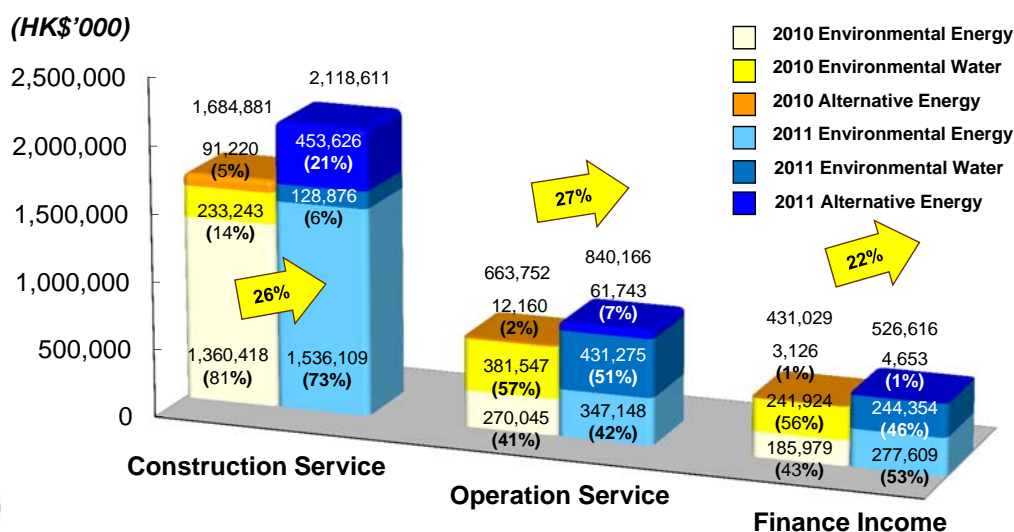


Financial Review

(HK\$'000)	For the year ended 31 December		Change
	2011	2010	
Turnover	3,663,563	2,929,415	25%
Gross profit	1,575,127	1,145,764	37%
EBITDA on recurring basis	1,439,571	1,059,858	36%
Profit attributable to equity shareholders	801,441	616,433	30%
Basic EPS	HK21.86 cents	HK16.92 cents	29%
Dividends per share	HK4.5 cents	HK2.50 cents	80%

13

Turnover Analysis of Environmental Protection and Alternative Energy Businesses – By Activity



Turnover of Environmental Protection and Alternative Energy Businesses:
 2011: HK\$3,485,393,000 (up 25%)
 2010: HK\$2,779,662,000

14

Profit Attributable to Shareholders

Profit attributable to shareholders for 2011 increased by 30% to HK\$801,441,000 as compared with HK\$616,433,000 for 2010

- EBITDA contribution of environmental protection and alternative energy businesses increased by 40% to HK\$1,359,579,000
- EBITDA contribution of infrastructure business increased by 18% to HK\$149,164,000

15


Key Financial Figures

	As at 31/12/2011	As at 31/12/2010	Change
Total assets (HK\$ 'Mil)	13,880	10,870	28%
Total liabilities (HK\$ 'Mil)	7,218	5,122	41%
Shareholders' equity (HK\$ 'Mil)	6,190	5,338	16%
Cash on hand (HK\$ 'Mil)	1,900	1,432	33%
Current ratio (%)	138	154	(16%)
Gearing ratio (%) (Total liabilities/Total assets)	52	47	5%

16

Strong Financial Strength



- At the end of 2011, the Group had cash on hand of approximately HK\$1.9 billion and available banking facilities of approximately HK\$1 billion. This together with the B Loan facility of Asian Development Bank of approximately HK\$780 million amounted to available financial resources of approximately HK\$3.7 billion
 - Reasonable gearing level and sound financial position
 - With good reputation and credibility, the Group has laid a solid foundation for the robust growth of its business
- 

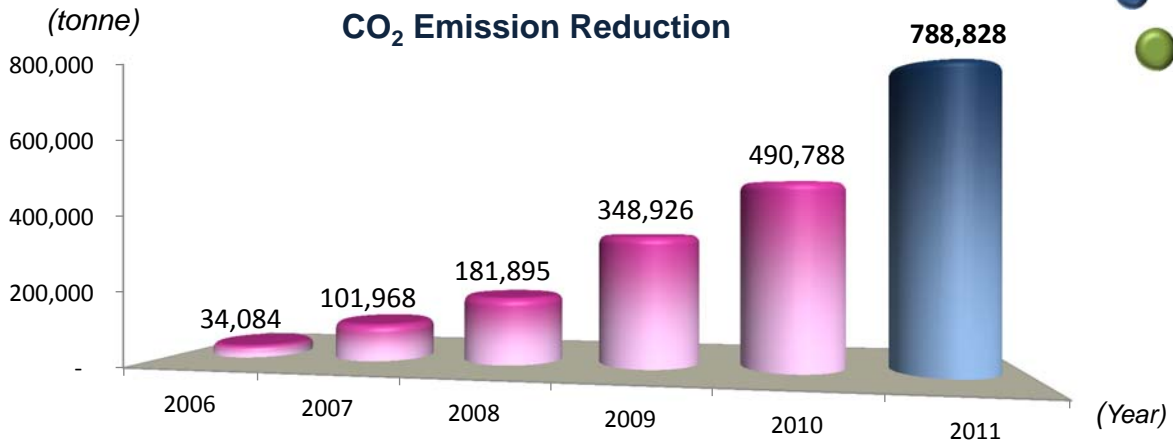
17

Energy Conservation and Emission Reduction



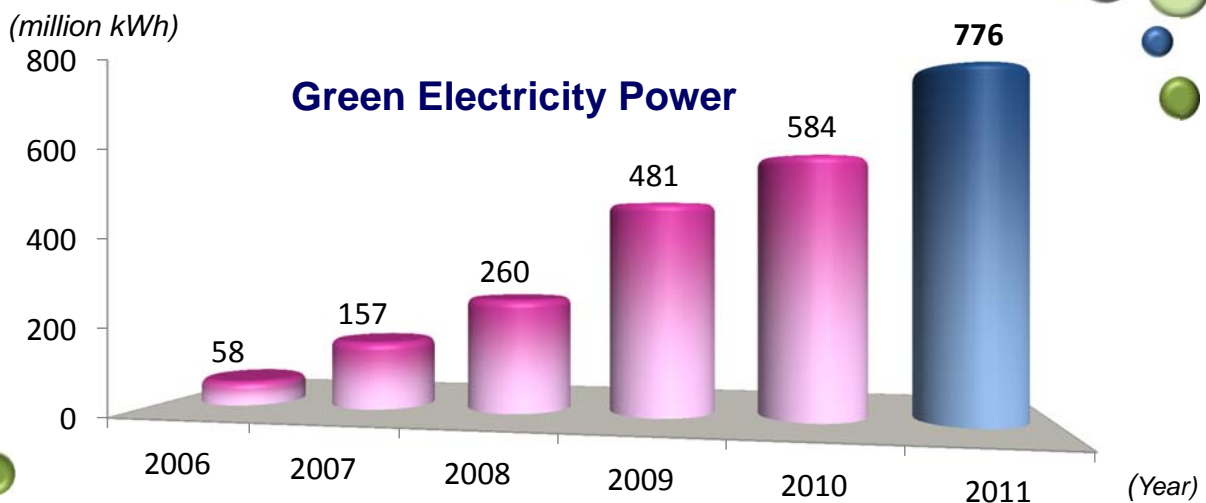
18

Energy Conservation & Emission Reduction (1)



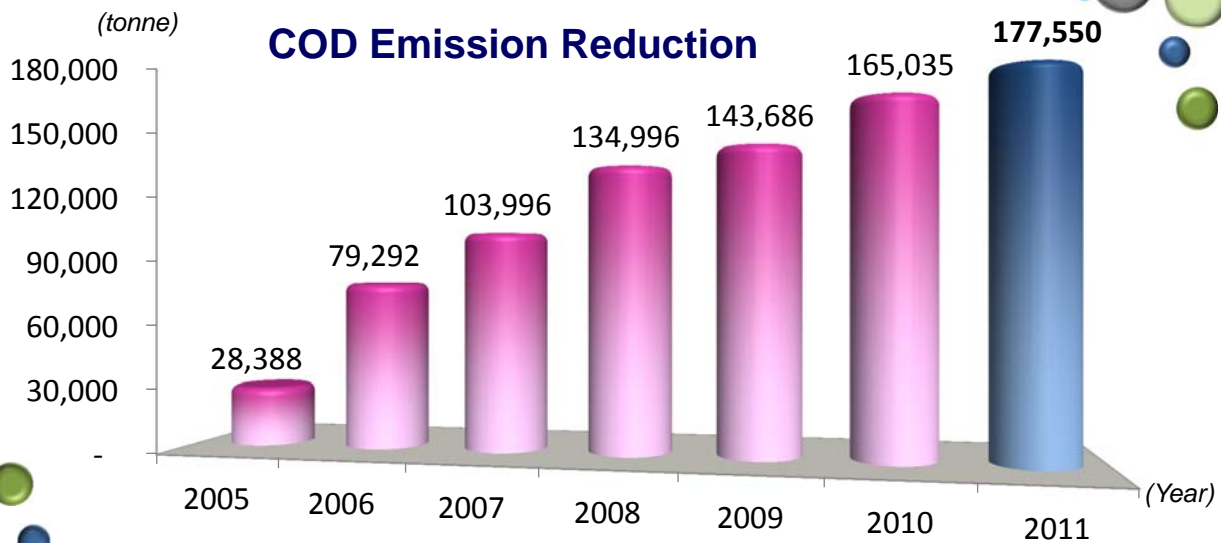
- In 2011, green electricity generated by waste-to-energy and methane-to-energy projects was 776 million kWh, equivalent to coal saving of 311,000 tonnes and hence reduced 789,000 tonnes of CO₂ emission. The accumulated green electricity supply reached 2,318 million kWh, equivalent to coal saving of 927,000 tonnes and reduction of approximately 1.946 million tonnes of CO₂ emission. (From 2011 onwards, the calculation methods have been adjusted, as a result of which all the figures in emission reduction exclude project production emissions.)

Energy Conservation & Emission Reduction (2)



- In 2011, green electricity generated by waste-to-energy and methane-to-energy projects was 776 million kWh which fulfilled demand of approximately 647,000 households. The accumulated green electricity supply reached 2,318 million kWh which fulfilled demand of approximately 1,931,000 households.

Energy Conservation & Emission Reduction (3)



In 2011, the Group treated 501,000,000 m³ of waste water (including leachate from waste-to-energy projects) which reduced COD emission of approximately 178,000 tonnes. The accumulated COD emission reduction was approximately 833,000 tonnes.

Business Overview

- Environmental Energy
- Environmental Water
- Alternative Energy
- Environmental Protection Equipment Manufacturing
- Environmental Protection Industrial Park



Environmental Energy (1)



- 9 waste-to-energy projects and 2 solid waste landfill projects are in operation
- 4 waste-to-energy projects and 2 solid waste landfill projects are under construction or in preparatory stage
- Commanding a total investment of RMB6.405 billion

23

Environmental Energy (2)

- **Designed capacity :**
 - ▶ annual household waste processing capacity of approximately 4.58 million tonnes
 - ▶ annual on-grid electricity generation capacity of approximately 1.292 billion kWh
 - ▶ other solid waste landfill capacity of approximately 1.148 million m³

24

Environmental Water (1)



- 17 waste water treatment projects and 2 reusable water projects are in operation
- 2 waste water treatment projects, 1 reusable water project and 1 surface water project are under construction or in preparatory stage
- Commanding a total investment of RMB3.587 billion

25

Environmental Water (2)



- **Designed capacity:**
 - ▶ Annual waste water treatment capacity of 657 million m³
 - ▶ Annual reusable water supply of 22.33 million m³
 - ▶ Annual surface water supply of 36.5 million m³

26

Alternative Energy (1)



- 6 methane-to-energy projects, 8 photovoltaic energy projects, 1 biomass power generation project and 1 waste water source heat pump project are in operation
- 1 methane-to-energy project, 5 biomass power generation projects and 1 waste water source heat pump project are under construction or in preparatory stage
- 19 individual projects commanding a total investment of RMB2.863 billion

27

Alternative Energy (2)

- Designed capacity – annual agricultural waste treatment capacity of 1.75 million tonnes and annual electricity generation of 1.172 billion kWh, of which
 - ▶ 27 million kWh of landfill methane-to-energy
 - ▶ 10.5 million kWh of leachate methane-to-energy
 - ▶ 7.3 million kWh of sludge methane-to-energy
 - ▶ 1.092 billion kWh of biomass power generation and 390,000 tonnes of biomass heat
 - ▶ 35.51 million kWh of photovoltaic energy

28



Environmental Equipment Manufacturing (1)



- Entering into a new business sector
- Enhancing the industry chain

29

Environmental Equipment Manufacturing (2)

- Entering a new business sector
 - ▶ Focusing on international high-end technology in order to tackle with the bottleneck caused by existing equipment constraints
 - ▶ Obtained approval for a subsidy of RMB9.7 million earmarked from the 2012 Strategic Emerging Industries Fund (Energy Saving and Environmental Protection) by the National Development and Reform Commission (NDRC)
 - ▶ Suitable for use in the PRC environmental protection market
 - ▶ Enhancing the industry chain by expanding from downstream to midstream

30

Environmental Equipment Manufacturing (3)

- Grate furnaces and automatic control systems for waste-to-energy plants (self-developed the 250-500 tonnes grate furnaces)
- R&D on the biomass water-cooling reciprocal grate furnace and automatic control system is underway
- Sludge “dehydration - incineration” system
- Leachate treatment system
- Emission purification system

31

Environmental Protection Industrial Park

- 7 Environmental Protection Industrial Parks
- Commanding a total investment of approximately HK\$15 billion



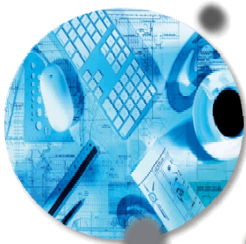
32

Environmental Protection Engineering



- National High Tech Enterprise
- Possess the “Main Contractor for Municipal Public Works” Licence
- Obtained numerous national and provincial Golden or Silver awards for quality
- 18 projects are under construction or in the preparatory stage, commanding a total investment of approximately RMB5.16 billion

Environmental Protection Technology



- National High Tech Enterprise
- Obtained numerous invention and application patents
- Possess numerous significant R&D results
- 10 Major R&D Topics



Infrastructure Investment

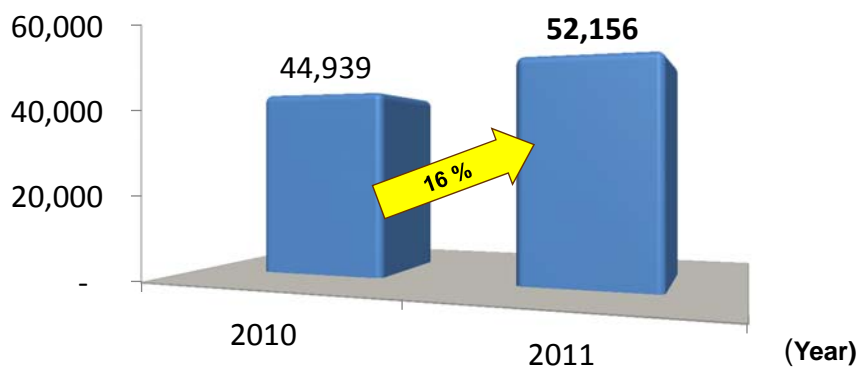
- The Fuzhou Qingzhou Bridge is 1,193m in length, with the major part accounting for 605m. It is the only bridge over Minjiang serving the Shenhai Expressway, a coastal trunk road.

35

Infrastructure Investment

Daily Traffic Flow
(No. of standard vehicles)

Average Daily Traffic



- In 2011, daily traffic flow increased by 16% to 52,156 vehicles
- EBITDA increased by 18% to HK\$149,164,000.

36

Awards & Honors



37

Awards & Honors



In 2011, Everbright International:

- was selected as a constituent member of the Hang Seng Corporate Sustainability Benchmark Index in Hong Kong
- was named The Most Investment Potential Company by Capital Magazine and Capital Weekly
- garnered five prizes in the “Green China 2011 Environmental Achievement Award” co-organised by the United Nations Environmental Protection Programme and a total of five environmental protection associations in Mainland China, Hong Kong and Macau
- was ranked No. 1 in the “2011 Most Influential Solid Waste Enterprises” by solidwaste.com.cn
- captured the “Hong Kong Outstanding Enterprises Award” organised by Hong Kong Economic Digest for the fifth consecutive time




38

Corporate Positioning

- 
- High Starting Point
 - Wider Horizon
 - Stronger Cohesiveness
 - Powerful Forces
 - Steady Development
 - Advanced Technology
 - Excellent Quality
 - Better Returns

39

- 
- To become a business conglomerate which has integrated technology development, construction and operation management
 - To become the leading player in the green environmental protection and alternative energy industries
- 

40



Q & A

41



Thank You

42

Appendix

43

Environmental Energy (1)

Operating Projects:

Project Name	Daily processing capacity (tonne)	Total Investment (RMB'mil)
Suzhou Waste-to-energy Project Phase I	1,050	489
Suzhou Waste-to-energy Project Phase II	1,000	450
Yixing Waste-to-energy Project Phase I	500	238
Jiangyin Waste-to-energy Project Phase I	800	389
Jiangyin Waste-to-energy Project Phase II	400	205
Changzhou Waste-to-energy Project	800	413
Zhenjiang Waste-to-energy Project	1,000	414
Jinan Waste-to-energy Project	2,000	901
Suqian Waste-to-energy Project	600	324
Suzhou Industrial Solid Waste Landfill Project Phase I	142,000 m ³	78
Suzhou Industrial Solid Waste Landfill Project Phase II	370,000 m ³	40
Sub-total	8,150 tonnes 512,000 m³	3,941

44

Environmental Energy (2)

Projects under construction or in preparatory stage:

Project Name	Daily processing capacity (tonne)	Total Investment (RMB'mil)
Suzhou Waste-to-energy Project Phase III	1,500	750
Yixing Waste-to-energy Project Phase II	300	151
Huidong Waste-to-energy Project	600	334
Nanjing Waste-to-energy Project (2012 new project)	2,000	1,030
Zhenjiang Industrial Solid Waste Landfill Project	296,000 m ³	100
Suqian Hazardous Waste Landfill Project	340,000 m ³	99
Sub-total	4,400 tonnes 636,000 m³	2,464
Total for Environmental Energy	12,550 tonnes 1,148,000 m³	6,405

45

Environmental Protection Industrial Park

Industrial Park	Investment (RMB)	Expected no. of projects
Suzhou Everbright National Demonstrative Veinous Industrial Park	3.3 billion	>10
Zhenjiang Environmental Protection Industrial Park	1.5 billion	6 – 8
Suqian Environmental Protection Industrial Park	1.6 billion	6 – 8
Changzhou Environmental Protection Industrial Park	1 billion	9
Yantai Environmental Protection Industrial Park	HK\$3-5 billion	>10
Yixing Environmental Protection industrial Park	2-3 billion	>10
Nanjing Everbright National Demonstrative Veinous Industrial Park	4.2 billion	>10

46

Environmental Water (1)

Operating Projects:

Project Name	Daily waste water treatment capacity (m ³)	Total investment (RMB 'mil)
Qingdao Project (Haibohe Plant & Maidao Plant and upgrade project)	220,000	356
Zibo Waster Water Project (Southern & Northern Plants and upgrade project)	250,000	354
Zibo High-tech Zone Project	100,000	150
Jinan Waste Water Project (Plant 1 & Plant 2 as well as upgrade and expansion projects)	500,000	707
Jinan Licheng Project (Plant 3)	100,000	138
Zibo Zhoucun Project Phase I	40,000	70
Binzhou Boxing Project (Phase I, upgrade project and extension of Phase II project)	60,000	85
Sub-total	1,270,000	1,860

47

Environmental Water (2)

Operating Projects:

Project Name	Daily waste water treatment capacity (m ³)	Total investment (RMB 'mil)
Jiangyin Waste Water Project (4 waste water treatment plants and upgrade projects)	190,000	530
Jinan Xike Project (Plant 4)	30,000	73
Ling County Plant 2 BOT Project	30,000	58
Ling County Plant 1 TOT Project	30,000	34
Zibo Reusable Water Project Phase I	annual supply 1,750,000	44
Jinan Reusable Water Project	annual supply 15,330,000	31
Sub-total	280,000 Annual reusable water supply: 17,080,000	770

48

Environmental Water (3)

Transferred Project:

Project Name	Daily waste water treatment capacity (m ³)	Total investment (RMB 'mil)
Xinyi BT Project Phase I	10,000	62
Sub-total	10,000	62

Environmental Water (4)

Projects in preparatory stage:

Project Name	Daily waste water treatment capacity (m ³)	Total investment (RMB 'mil)
Zibo Reusable Water Project Phase II	annual reusable water supply: 1,750,000	11
Licheng Waste Water Treatment Plant Phase II	100,000	195
Dezhou Nanyunhe Waste Water Treatment Plant	150,000	230
Jiangyin Reusable Water Project	annual reusable water supply: 3,500,000	73
Xinyi Surface Water BT Project	Daily surface water supply: 100,000	385
Sub-total	250,000 Annual reusable water supply: 5,250,000 Annual surface water supply: 36,500,000	894
Total for Environmental Water	Annual waste water treatment: 657,000,000 Annual reusable water supply: 22,330,000 Annual surface water supply: 36,500,000	3,586

Alternative Energy (1)

Operating Projects:

Project Name	Average annual electricity generation capacity (kWh)	Total investment (RMB 'mil)
Suzhou Landfill Methane-to-energy Project Phase I	18,000,000	28
Suzhou Landfill Methane-to-energy Project Phase II	9,000,000	13
Qingdao Sludge Methane-to-energy Project	7,300,000	included in investment of Qingdao Project
Yixing Leachate Methane-to-energy Project	630,000	included in investment of Yixing Project
Changzhou Leachate Methane-to-energy Project	2,730,000	included in investment of Changzhou Project
Jiangyin Leachate Methane-to-energy Project	1,890,000	Included in investment of Jiangyin Project Phase II
Sub-total	39,550,000	41

51

Alternative Energy (2)

Operating Projects:

Project Name	Average annual electricity generation capacity (kWh)	Total investment (RMB 'mil)
Shenzhen Rooftop Photovoltaic Energy Project	1,480,000	28
Zhenjiang Ground Photovoltaic Energy Project	4,059,000	73
Suqian Rooftop Photovoltaic Energy Project	2,205,000	53
Huaining Ground Photovoltaic Energy Project	2,170,000	51
German Ground Photovoltaic Energy Project	3,612,000	68
Suqian Rooftop Photovoltaic Energy Project Phase II	6,198,000	142
Changzhou Rooftop Photovoltaic Energy Project	4,113,000	79
Zhenjiang Rooftop Photovoltaic Energy Project	11,680,000	236
Dangshan Biomass Power Generation Project	184,000,000	312
Zibo Waste Water Source Heat Pump Project Phase I	Service area: 125,000 m ²	58
Sub-total	219,517,000 kWh Service area: 125,000 m²	1,100

52

Alternative Energy (3)

Projects in preparatory stage:

Project Name	Average annual electricity generation capacity (kWh)	Total investment (RMB 'mil)
Suzhou Leachate Methane-to-energy Project	5,250,000	8
Zibo Ceramic Park Heat Pump Project	Service area: 187,000 m ²	93
Xinyi Biomass Power Generation Project	184,000,000	321
Shuyang Biomass Cogeneration Project	Electricity: 172,250,000 Heat: 390,000 tonnes	340
Linyi Biomass Power Generation Project	184,000,000	320
Laiyang Biomass Power Generation Project	184,000,000	320
Hanshan Biomass Power Generation Project	184,000,000	320
Sub-total	Electricity: 913,500,000 Service area: 187,000 m² Heat: 390,000 tonnes	1,722
Total for Alternative Energy	Electricity: 1,172,567,000 kWh Service area: 312,000 m² Heat: 390,000 tonnes	2,863

53

Alternative Energy (4)

Wind Power Projects in preparatory stage:

Project Name	Average annual electricity generation capacity (kWh)	Total investment (RMB 'mil)
Muping Wind Power Project	35,000,000	200
Ningwu Zhaojiashan Wind Power Project	101,000,000	432
Ningwu Changfangshan Wind Power Project	98,000,000	442
Ningwu Tangjiashan Wind Power Project	95,000,000	437
Total	329,000,000	1,511

Note: No investment has been made in any of these wind power projects.

54