

China Everbright Ltd. Enters Strategic Collaboration Agreement with Suzhou International Development and Wujiang Orient State-Owned Capital

23 July 2019 – **China Everbright Limited** (“Everbright”, stock code: 165.HK), Suzhou International Development Company Limited (“Suzhou International Development”) and Suzhou Wujiang Orient State-Owned Capital Investment Management Company Limited (“Wujiang Orient State-Owned Capital”) signed a strategic collaboration agreement at the 2019 China Wujiang Yangtze River Delta Area Collaboration Summit held in Shanghai. The three parties are planning to set up an “Integrated Demonstration Area of the Yangtze River Everbright Wujiang Innovation Fund”. Zhang Mingao, Executive Director and Chief Investment Officer of Everbright; Gu Yu, Chairman of Wujiang Orient State-Owned Capital; and Zhu Jian, Deputy General Manager of Suzhou International Development represented their companies to sign the strategic agreement.

The fund is a Fund of Funds (FoF) with the first phase amounting to RMB1.5 billion. It is managed by a subsidiary of Everbright as a fund manager, and the investment targets include sub-funds and direct investment projects. The investment focuses on the high-tech and strategic emerging industries, which are in line with the industrial positioning of Wujiang District, Suzhou, including sci-tech innovation-oriented new generation information technology, high-end equipment, new materials, new energy, energy conservation, environmental protection and biomedicine, among others, based on the development of the Yangtze River Delta integration.



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The integration of the Yangtze River Delta has been prioritized as a national strategy. In May 2019, the Central Political Bureau approved the “Outline of the Development Plan on the Integration of the Yangtze River Delta Area”. The Yangtze River Delta is one of the most active economic development regions of China with the greatest amount of liberalization and strongest innovation capability. The region plays an important role in the nation’s economic growth. The region of Qingpu, Wujiang and Jiashan acts as the “Junction of Shanghai, Jiangsu and Zhejiang”. The pilot program implemented in the region has acted as a demonstration area for the wider Yangtze River Delta’s future integration. The setup of this fund provides a platform for the Company to respond to and synchronise with the national and China Everbright Group’s strategy as well as to support the development of the integration of the Yangtze River Delta.