

## CHINA EVERBRIGHT INTL LTD

<b>MEETING DATE</b>	Tue, 17 May 2016 15:00 pm	<b>TYPE</b>	AGM	<b>ISSUE DATE</b>	Fri, 06 May 2016
<b>MEETING LOCATION</b>	Taishan Room, Level 5, Island Shangri-La, Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong				
<b>CURRENT INDICES</b>	PIRC SE Asia				
<b>SECTOR</b>	Water, sewer, pipeline, and communications and power line construction				

<b>PROPOSALS</b>		<b>ADVICE</b>
<b>1</b>	<b>Receive the Directors' Statement and Audited Financial Statement with Auditor's Report</b> Disclosure is considered adequate and the reports were made available sufficiently before the meeting. The financial statements have been audited and certified. Acceptable proposal.	<b>For</b>
<b>2</b>	<b>Approve the Dividend</b> The Board is recommending a final dividend of HK12.0 cents per share for a total dividend of HK18.5 cents per share for the Financial Year (FY) 2015. The dividend is covered by earnings. Acceptable proposal.	<b>For</b>
<b>3.a</b>	<b>Re-elect Mr. Chen Xiaoping</b> Chief Executiv	<b>For</b>
<b>3.b</b>	<b>Re-elect Mr. Fan Yan Hok, Philip</b> Non-Executive Director. Not considered to be independent as he has held executive roles in the Group. It is also noted that he has been on the Board for more than nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	<b>Oppose</b>
<b>3.c</b>	<b>Re-elect Mr. Mar Selwyn</b> Non-Executive Director. Not considered to be independent as he has served on the Board for more than nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	<b>Oppose</b>
<b>3.d</b>	<b>Re-elect Mr. Li Kwok Sing, Aubrey</b> Non-Executive Director. Not considered to be independent as he has served on the Board for more than nine years. There is insufficient independent representation on the Board. Triodos opposes this resolution.	<b>Oppose</b>
<b>3.e</b>	<b>Authorise the Board to Fix the Directors' Remuneration</b> Standard proposal.	<b>For</b>
<b>4</b>	<b>Appoint the Auditors and Allow the Board to Determine their Remuneration</b> EY proposed as new auditor in replacement of KPMG. Auditor rotation is considered a positive factor. Acceptable proposal.	<b>For</b>
<b>5.1</b>	<b>Approve General Share Issue Mandate</b> The authority expires at the next AGM and is limited to 20% of the share capital. This level exceeds recommended limits. Triodos opposes this resolution.	<b>Oppose</b>
<b>5.2</b>	<b>Authorise Share Repurchase</b> The authority is limited to 10% of the share capital. This is within recommended limits and the authority expires at the next AGM. Acceptable proposal.	<b>For</b>
<b>5.3</b>	<b>Extend the General Share Issue Mandate to Repurchased Shares</b> The Directors seek authority to re-issue under the authority granted in proposal 5.1 those shares repurchased under the authority granted by proposal 5.2. The effect of the proposal, if approved, would be to extend the limit for issuance of shares from 20% to 30% of issued share capital. Given the concerns over dilution of the shareholder rights, Triodos opposes this resolution.	<b>Oppose</b>

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