

Press Release

## **Everbright Overseas Infrastructure Investment Fund, L.P. Completes Its Second Closing to target overseas infrastructure opportunities and echo Belt and Road Initiative**

16 October 2017 - **Everbright Overseas Infrastructure Investment Fund L.P.** (“Fund”), a private equity fund sponsored and managed by **China Everbright Limited** (“CEL”, stock code: 165.HK), has completed its second closing on 29 September, 2017 with USD 100m from a wholly-owned subsidiary of China Life Insurance (Group) Company, with an expectation to increase the commitment amount in the future. The target size of the Fund is US\$1 billion.

The fund currently has two investments, one of them being the Tirana International Airport SHPK (“TIA”), an international airport in Albania. This asset was transferred to the Fund on 14 July 2017. Since acquisition, the airport’s total revenue has increased by 19% against the comparable period in 2016. Another investment is an optic fibre network company in Hong Kong, leasing its optical fibre assets situated in the rural area and villages to telecom operators. Its business is in line with the latest government policy as stipulated in the latest Policy Address of the Chief Executive of the HKSAR, supporting telecom operations in building optic fibre network in the said area, hence provides significant value in both social and economic benefit.

The Fund primarily invests in equity and equity-linked securities of infrastructure related companies globally giving rise to a controlling or significant minority interest, with the objective of providing investors with a balance between risk-adjusted return and stable cash yield. The Fund in general targets companies with proven operational track record and sound business model, in addition to solid growth and stable cash income. The Fund expects to invest in transportation, telecommunication, renewable energy, car parking and other social infrastructure, oil & gas pipeline and storage, as well as utilities sectors. The Fund will strive to create shareholder value through a full range of levers, including strategic expansion plan execution, operational improvement initiatives, realignment of capital structure and bolt-on acquisitions, to assist the investees in expanding their businesses and achieve higher efficiency.

*The Fund is available only for investment by professional investors (as defined under the Securities and Futures Ordinance, Cap.571 of the Laws of Hong Kong). Investment involves risks. Fund prices may move up or down. Past performance of any fund and securities is of no guide to future performance. Professional investors should refer to the offering documents (including the risk factors) before investing. This document is for information only and does not in any way constitute an offer or invitation to acquire, dispose of, subscribe for or underwrite securities or funds or to take part in investment arrangements.*

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**About China Life Insurance**

China Life Insurance (Group) Company is a large state-owned financial insurance enterprise. In 2016, its consolidated operating income reached RMB696.3 billion, a steady increase at a high level. Specifically, consolidated premiums stood at RMB560.5 billion, the most rapid growth seen in the past eight years. And its total consolidated assets reached RMB3.35 trillion.

China Life has been listed among “The Fortune Global 500” for 15 consecutive years, ranking 51st in 2017, a drastic increase compared with 290th in 2003. It has been included on the “World’s 500 Most Influential Brands” list for 10 consecutive years, with a brand value standing at RMB287.156 billion. After the dual-listing in New York and Hong Kong in December 2003, China Life Insurance Company Limited returned to China A share market in January 2007. It is the first insurance company triple-listed in New York, Hong Kong and Shanghai.

**About China Everbright Limited**

China Everbright Limited (“CEL”, stock code: 165.HK) is the largest overseas cross-border asset management and investment platform of China Everbright Group. It is the second-largest shareholder of Everbright Securities (stock code: 601788.SH, 6178.HK) and a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK), the controlling shareholder of the Hong Kong-listed China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK), the largest shareholder of Shanghai Jiabao Industry & Commerce (Group) Co., Ltd (stock code: 600622.SH) and the second-largest shareholder of the Singapore-listed Ying Li International Real Estate Limited (stock code: 5DM. SGX). As at June 2017, CEL managed 38 funds with a total fundraising amount of more than HK\$106.6 billion. Everbright Group, the parent company of CEL, is a state-owned financial conglomerate with AUM of approximately RMB4,400 billion as at end-2016. For more information about CEL, please visit [www.everbright.com](http://www.everbright.com).