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Tianjin Capital Environmental Protection Group Company Limited

天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1065)

Grant of Reserved Share Options under the A Share Option Incentive Scheme

This announcement is made by Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to (i) the announcement of the Company dated 27 November 2020 in relation to the proposed adoption of A Share Option Incentive Scheme; (ii) the circular of the Company dated 8 December 2020 (the “**Circular**”) in relation to, among other things, the proposed adoption of A Share Option Incentive Scheme; (iii) the Announcement on the Resolutions Passed at the 2020 Second Extraordinary General Meeting, the 2020 Second H Shareholders’ Class Meeting and the 2020 Second A Shareholders’ Class Meeting dated 23 December 2020; (iv) the announcement of the Company dated 21 January 2021 in relation to the first grant of Share Options under the A Share Option Incentive Scheme; and (v) the overseas regulatory announcement dated 29 January 2021 in relation to the completion of the registration of the first grant of Share Options under the A Share Option Incentive Scheme. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

I. GRANT OF RESERVED SHARE OPTIONS UNDER THE A SHARE OPTION INCENTIVE SCHEME

The Board hereby announces that the reserved grant conditions under the A Share Option Incentive Scheme have been met. On 21 December 2021, the Board (including the independent non-executive directors) has approved the grant of an aggregate of 1,348,000 Share Options to 17 Participants who have fulfilled the grant conditions pursuant to the authorization by the Shareholders at the EGM and the Class Meetings. Details of the grant of Reserved Share Options are set out as follows:

Date of Grant: 21 December 2021

Exercise Price: RMB6.98 per A Share

Number of Share Options granted: 1,348,000 Share Options granted under the A Share Option Incentive Scheme (the “**Reserved Share Options**”)

Closing price of A Shares
on the Date of Grant:

RMB6.96 per A Share

Validity Period:

The Validity Period of the Share Options granted under the A Share Option Incentive Scheme commences from the date of grant to the date on which all Share Options granted are exercised or cancelled, which shall not exceed 60 months.

II. PARTICIPANTS AND THE DISTRIBUTION OF RESERVED SHARE OPTIONS

The distribution details of the Reserved Share Options of each Participant are set out as follows:

Name	Title	Number of Share Options granted (In 10,000 options)	Percentage to the total number of Share Options granted (%)	Percentage to the Company's total share capital as at the Date of Grant (%)
Zhao Mingwei	Deputy General Manager	25.00	1.75	0.0175
Jing Wanying	Chief Accountant	25.00	1.75	0.0175
Middle management and core backbone employees (15 persons)		84.80	5.94	0.0594

By order of the Board
Chairman
Liu Yujun

Tianjin, the PRC
21 December 2021

As at the date of this announcement, the Board comprises three executive Directors: Mr. Liu Yujun, Ms. Wang Jing and Mr. Niu Bo; three non-executive Directors: Mr. Gu Wenhui, Mr. Si Xiaolong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xu Zhiming, Mr. Guo Yongqing and Ms. Lu Yingying.