

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Great Water Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**GREAT WATER
GREAT WATER HOLDINGS LIMITED**

建禹集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8196)

**PROPOSED CHANGE OF COMPANY NAME;
PROPOSED ADOPTION OF SHARE OPTION SCHEME;
AND
NOTICE OF THE EGM**

A notice convening the EGM to be held at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 17 June 2022 at 10:00 a.m. is set out on pages 21 to 23 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading.

This circular will remain on the Company's website at www.greatwater.com.cn and the "Latest Company Announcement" page on the GEM website at www.hkgem.com for at least seven days from the day of its posting.

25 May 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

SPECIAL ARRANGEMENTS FOR THE EGM

Due to the recent development of the COVID-19 pandemic situation in Hong Kong and the PRC and the travel restriction currently imposed on the border between Hong Kong and the PRC, the following additional arrangements will be made for the EGM:

- (a) Shareholders may not be able to attend the EGM in person. If Shareholders wish to exercise the voting rights at EGM, they are recommended to cast their vote by posting their form of proxy in advance of the EGM and appointing the chairman of the EGM (the “**Chairman**”) or any other person to attend, speak and vote on their behalf at the EGM.
- (b) In appointing the Chairman or other person as proxy, Shareholders (whether individual or corporate) must give specific instructions as to vote in the form of proxy, the duly completed and signed form of proxy must be deposited with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. If you are not a registered Shareholder, e.g. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited, you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.
- (c) Subject to prior registration and completion of identity verification, Shareholders may view and listen to the EGM through a live webcast (the “**Webcast**”) which can be accessed using computers, mobile phones or any browser-enabled electronic or communication devices. Any Shareholder who wishes to access the EGM by Webcast must send his/her full name, phone number and registered address to this email address: is-enquiries@hk.tricorglobal.com not later than 48 hours before the appointed time and date of the EGM. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its Shareholders’ records. Shareholders having completed registration and identity verification will be provided the web link and/or password to access the Webcast at the start of the EGM until conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information to anyone else.
- (d) Shareholders having completed registration and identity verification can submit questions to the Board in advance of the EGM via this email address: is-enquiries@hk.tricorglobal.com. Shareholders having completed registration and identity verification can also submit questions during the EGM through the message board of the Webcast. Subject to the discretion of the Chairman as to the proper conduct of the meetings, questions relevant to the business of the EGM will be addressed by the Board during the EGM.
- (e) No remote voting system will be provided at the Webcast. For the avoidance of doubt, presence at the Webcast is not counted as quorum or attendance of the EGM, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

The Company is closely monitoring the impact of COVID-19. Should any changes be made to the EGM arrangements, the Company will publish further announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.greatwater.com.cn>).

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — SUMMARY OF THE PRINCIPAL TERMS OF THE SHARE OPTION SCHEME	10
NOTICE OF THE EGM	21

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:

“Adoption Date”	the day on which the Share Option Scheme is adopted by the passing of an ordinary resolution by the Shareholders at the EGM
“associates”	has the meaning ascribed thereto under the GEM Listing Rules
“Auditors”	the auditors for the time being of the Company
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“Company”	Great Water Holdings Limited (建禹集團控股有限公司), a company incorporated in the Cayman Islands on 25 March 2015 as an exempted company with limited liability, the shares of which are listed on GEM (GEM stock code: 8196)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“controlling shareholders”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name and the proposed adoption of the Share Option Scheme, the notice of which is set out on pages 21 to 23 of this circular
“Eligible Persons”	(i) any current employee, executive or officer of the Group; or (ii) any director (including non-executive director and independent non-executive director) of the Company whom the Board or its authorized person considers at its sole discretion has made or will make contributions to the Group

DEFINITIONS

“Exercisable Period of Share Option”	in terms of the Share Option, the period for which the Grantee may exercise the Share Option under the Share Option Scheme, provided that the period shall not exceed 10 years from the Grant Date and is subject to regulation by the terms of the Share Option Scheme
“Exercise Price”	the price per Share at which a Grantee may subscribe for a Share on the exercise of a Share Option pursuant to the terms of the Share Option Scheme
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Grant Date”	in terms of the Share Options, the date on which the Share Options are granted to the Eligible Persons, which must be a Business Day
“Grantee”	any Eligible Person who accepts an Offer in accordance with the terms of the Share Option Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 May 2022, being the latest practicable date before the printing of this circular for the purpose of ascertaining certain information contained herein
“Offer”	means the offer of the grant of a Share Option made by the Board in accordance with the terms of the Share Option Scheme
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Change of Company Name”	the change of the English name of the Company from “Great Water Holdings Limited” to “China TianYF Holdings Group Limited” and the change of dual foreign name in Chinese of the Company from “建禹集團控股有限公司” to “中國天億福控股集團有限公司”
“Share(s)”	ordinary share(s) of a par value of HK\$0.01 in issue and unissued share capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the issued Shares
“Share Option(s)”	right(s) granted to the Eligible Person to subscribe for the Shares pursuant to the terms of the Share Option Scheme
“Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in the Appendix I to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



GREAT WATER
GREAT WATER HOLDINGS LIMITED
建禹集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

Executive Directors:

Mr. Xie Yang
(Chairman and Chief Executive Officer)
Mr. Gao Xue Feng
Mr. Zhao Yan Wei
Mr. He Xuan Xi

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Non-executive Director:

Ms. Gong Lan Lan

*Principal place of business
in Hong Kong:*

Suite A, 20/F,
Wah Hen Commercial Centre,
383 Hennessy Road,
Hong Kong

Independent non-executive Directors:

Ms. Bai Shuang
Mr. Ha Cheng Yong
Mr. Tse Chi Wai

*Headquarters and principal place
of business in the PRC:*

No. 18 Keyan Road
Science City
High-tech Industrial Development Zone
Guangzhou, PRC

25 May 2022

To the Shareholders,

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME;
PROPOSED ADOPTION OF SHARE OPTION SCHEME;
AND
NOTICE OF THE EGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 20 April 2022 in relation to, among other things, the Proposed Change of Company Name and the proposed adoption of the Share Option Scheme.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further details of the Proposed Change of Company Name and the Share Option Scheme and the notice of EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Great Water Holdings Limited” to “China TianYF Holdings Group Limited” and to change the dual foreign name in Chinese of the Company from “建禹集團控股有限公司” to “中國天億福控股集團有限公司”.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions having been satisfied:

- (i) the passing of a special resolution (i) by the Shareholders at the EGM to approve, amongst others, the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands. Upon the Proposed Change of Company Name becoming effective, the Company will then comply with the necessary filing procedures with the Companies Registry in Hong Kong. The stock short name of the Company will be changed accordingly.

Reasons for the Proposed Change of Company Name

The Board is of the view that the Proposed Change of Company Name will better reflect the business strategy and the future development of the Company, as well as providing the Company with a new corporate image. As such, the Board believes that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of Shareholders or the Company’s daily business and its financial position.

LETTER FROM THE BOARD

All share certificates in issue bearing the existing name of the Company will continue to be good evidence of legal title to such shares and will be valid for trading, settlement, registration and delivery proposes. Therefore, there will be no arrangement provided for free exchange of the existing share certificates of the Company for new share certificates under the Company's new name. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new Company names and the securities of the Company will be traded on GEM under the new Company names.

Further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the change of company name, the new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange, the new logo and the new address of website of the Company (if appropriate), as and when appropriate.

PROPOSED ADOPTION OF THE SHARE OPTION SCHEME

The Board proposes to adopt a Share Option Scheme in accordance with Chapter 23 of the GEM Listing Rules and considers that it is in the interest of the Company to adopt the Share Option Scheme so as to be able to provide incentives and/or rewards to the Eligible Persons thereunder for their contributions to the Group. The Company had no subsisting share option scheme and no outstanding share options granted as at the Latest Practicable Date.

As at the Latest Practicable Date, there were a total of 300,000,000 Shares in issue. The maximum number of Shares which may be issued pursuant to the Share Option Scheme will be 18,000,000 Shares, representing 6% of the total number of Shares in issue as at the Adoption Date (assuming that there was no change in the total number of Shares in issue between the period from the Latest Practicable Date up to the Adoption Date). Upon adoption of the Share Option Scheme or any other share option scheme by the Company, the maximum number of Shares which may be issued upon exercise of share options to be granted under the Share Option Scheme, the new and other existing share option schemes of the Company shall not exceed 10% of the total number of issued Shares. The maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company shall not exceed 30% of the total number of Shares in issue from time to time.

An ordinary resolution will be proposed at the EGM for the approval of the adoption of the Share Option Scheme. As at the Latest Practicable Date, the Company did not have any plan to grant Share Options under the Share Option Scheme. It is expected that after the adoption of the Share Option Scheme by the Shareholders at the EGM, the Board will formulate such plan which will be in compliance with the GEM Listing Rules. A copy of the Share Option Scheme is available for inspection at the Company's principal place of business in Hong Kong at Suite A, 20/F, Wah Hen Commercial Centre, 383 Hennessy Road, Hong Kong during normal business hours from the date of this circular up to and including the date of the EGM.

LETTER FROM THE BOARD

Conditions Precedent of the Share Option Scheme

The Share Option Scheme shall take effect subject to the following conditions:

- (i) passing of an ordinary resolution by the Shareholders to approve the adoption of the Share Option Scheme at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, any Shares to be allotted and issued by the Company pursuant to the exercise of the Share Options granted under the Share Option Scheme.

An application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, any Shares to be allotted and issued by the Company pursuant to the exercise of the Share Options granted under the Share Option Scheme.

Once the Share Option Scheme is adopted, any alterations to the terms and conditions thereof, which are of material nature, must be approved by the Shareholders, except where the alterations take effect automatically pursuant to the terms originally provided in the Share Option Scheme.

Value of the Share Options

The Directors consider that it is not appropriate to state the value of all Share Options that can be granted under the Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the value of the Share Options have not been determined. Such variables include but are not limited to the Exercise Price, any performance targets set and other relevant variables. The Directors believe that any calculation of the value of the Share Options as at the Latest Practicable Date based on a great number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

Principal Terms of the Share Option Scheme

A summary of the principal terms of the Share Option Scheme is set out in the Appendix I to this circular. The terms of the Share Option Scheme are in compliance with the provisions of Chapter 23 of the GEM Listing Rules, which governs the terms of the share option schemes of listed companies and their subsidiaries. The purposes of the Share Option Scheme are (i) to motivate the Eligible Persons to work hard for the Group's future development by providing them with an opportunity to acquire the Shares, thereby promoting long-term stable development of the Group; (ii) to provide the Eligible Persons with incentives and/or rewards for their contributions to the Group; and (iii) to enhance the Group's ability to attract and retain individuals with outstanding skills and extensive experience.

The eligibility of any of the Eligible Persons shall be determined by the Directors from time to time on the basis of the Directors' opinion as to such Eligible Persons' contribution to the development and growth of the Group. The Board will assess the eligibility of the Eligible Persons based on various factors such as performance conditions, targets to be achieved and

LETTER FROM THE BOARD

potential and/or actual contribution to the business affairs of and benefits to the Group. The inclusion of the Directors and employees as Eligible Persons is in line with the objectives of the Share Option Scheme, which include attracting and retaining quality personnel and motivating them to contribute to the continued growth of the Group.

The purpose of including the independent non-executive Directors as Eligible Persons is to provide additional flexibility to the Group in determining their remuneration packages. The grant of Share Options to the independent non-executive Directors will not include any performance-related elements and will strictly comply with the requirements under the GEM Listing Rules on their independence. As the independent non-executive Director plays an important role in ensuring effective corporate governance of the Group, the Board considers that attracting and retaining independent non-executive Directors with outstanding skills and extensive experience by including the independent non-executive Directors as Eligible Persons is appropriate and is in line with normal commercial practice and the objectives of the Share Option Scheme. The Board will assess whether it will affect the independent non-executive Directors' objectivity and independence before granting any Share Options to such independent non-executive Directors. The Company has no current plan nor intention to grant any Share Options under the Share Option Scheme to any independent non-executive Director as at the Latest Practicable Date.

In light of the aforesaid, the Board considers that the grant of Share Options to the Eligible Persons will offer incentives for employees or Directors to work harder and continue to contribute to the growth and development of the Group, thereby optimising performance efficiency and benefiting the long-term growth of the Group.

The terms of the Share Option Scheme provide that in granting Share Options under the Share Option Scheme, the Board may offer to grant any Share Options subject to such terms and conditions in relation to the minimum periods of the Share Options to be held and/or the performance targets to be achieved before such Share Options can be exercised, and any other terms as the Board may determine in its absolute discretion. The Board will also determine the Exercise Price in respect of any Share Options subject to the requirements under the rules of the Share Option Scheme. The Board believes that this will provide the Board with more flexibility in imposing appropriate conditions in light of the circumstances of each grant and will facilitate the achievement of the purpose of the Share Option Scheme, which is to provide incentives or rewards to Eligible Persons for their contribution to the Group, and will place the Group in a better position to attract and retain valuable human resources.

The Share Option Scheme will be administered by the Board. No trustee had been or will be appointed for the administration of the Share Option Scheme.

LETTER FROM THE BOARD

EGM

The Company will convene the EGM at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 17 June 2022 at 10:00 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the EGM as set out on pages 21 to 23 of this circular.

A form of proxy for use in connection with the EGM is enclosed herewith. Whether or not you intend to be present and vote at the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM in person should you so wish and in such event, the authority of your proxy shall be deemed to be revoked.

GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the EGM. An announcement on the poll results will be made by the Company after the conclusion of the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that (i) the Proposed Change of the Company Name; and (ii) the proposed adoption of the Share Option Scheme are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board
Great Water Holdings Limited
XIE Yang
Chairman

The following is a summary of the principal terms of the Share Option Scheme to be approved at the EGM. It does not form part of, nor is it intended to be part of the rules of the Share Option Scheme and it should not be taken as affecting the interpretation of the rules of the Share Option Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary of this Appendix.

1. PURPOSES

The purposes of the Share Option Scheme are:

- (i) to motivate the Eligible Persons to work hard for the Group's future development by providing them with an opportunity to acquire the Shares, thereby promoting long-term stable development of the Group;
- (ii) to provide the Eligible Persons with incentives and/or rewards for their contributions to the Group; and
- (iii) to enhance the Group's ability to attract and retain individuals with outstanding skills and extensive experience.

2. CONDITIONS

The Share Option Scheme is subject to (i) the passing of an ordinary resolution by the Shareholders to approve the adoption of the Share Option Scheme at the EGM; and (ii) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, any Shares to be allotted and issued by the Company pursuant to the exercise of the Share Options granted under the Share Option Scheme.

3. ELIGIBLE PERSONS

The Eligible Persons include (i) any current employee, executive or officer of the Group; or (ii) any director (including non-executive director and independent non-executive director) of the Company whom the Board or its authorized person considers at its sole discretion has made or will make contributions to the Group.

The Board will have the sole discretion to consider and determine which Eligible Persons to be granted Share Options based on the Directors' opinion as to such Eligible Persons' contribution to the development and growth of the Group.

4. DURATION AND ADMINISTRATION

The Share Option Scheme shall be subject to the administration of the Directors whose decision on all matters arising in relation to the Share Options Scheme or their interpretation or effect shall (save as otherwise provided herein) be final and binding on all persons who may be affected thereby.

Subject to the conditions in paragraph 2 and the termination provisions in paragraph 22, the Share Option Scheme shall be valid and effective for a period of 10 years from the Adoption Date, after which period no further Share Options may be offered or granted but the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Options which have been granted and remain outstanding.

5. GRANT OF SHARE OPTIONS

On and subject to the requirements of the GEM Listing Rules and the terms of the Share Option Scheme, the Board or its authorised person(s) shall be entitled but is not obligated, at any time on any Business Day, within 10 years from the Adoption Date, to make an Offer to any Eligible Persons.

An Offer shall be made to an Eligible Person in writing (and unless so made shall be invalid) in such form as the Directors may from time to time determine, either generally or on a case-by-case basis, specifying the name, address and position of the Eligible Person, the number of Shares to be issued upon the exercise of the Share Options in respect of which the Offer is made and the Exercise Price for such Shares, the Exercisable Period of Share Options, the last date by which the Offer must be accepted, the procedure for acceptance, the vesting conditions, the vesting period, the applicable vesting date and other terms and conditions of the Offer as may be imposed by the Directors, and further requiring the Eligible Person to undertake to hold the Share Option on the terms on which it is to be granted and to be bound by the provisions of the Share Option Scheme and shall remain open for acceptance by the Eligible Person for a period of up to ten (10) days from the Grant Date.

An Offer shall have been accepted by an Eligible Person in respect of the Shares which are offered to such Eligible Person when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Person together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the Offer (which shall not be later than ten (10) days from the Grant Date). Such remittance shall in no circumstances be refundable.

Upon an Offer being accepted by an Eligible Person, the Share Options to which the Offer relates will be deemed to have been granted by the Company to such Eligible Person on the Grant Date. To the extent that the Offer is not accepted within the time specified in the Offer, it will be deemed to have been irrevocably declined.

The Share Options will not be listed or dealt in on the Stock Exchange.

No Offer shall be made after inside information has come to the Company's knowledge until it has announced the information. In particular, during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the GEM Listing Rules) for the approval of the Company's results for any year, half-year, quarter-year period or any other interim period (whether or not required under the GEM Listing Rules); and (ii) the deadline for the Company to publish announcement of its results for any year, half-year or quarter-year period or any other interim period (whether or not required under the GEM Listing Rules), and ending on the date of the results announcement, no Offer shall be made.

The Directors shall not make any Offer to an Eligible Person who is a Director during the periods or times in which the Directors are prohibited from dealing in Shares under such circumstances as prescribed by the GEM Listing Rules or any corresponding codes or securities dealing restrictions adopted by the Company.

6. EXERCISE PRICE

The Exercise Price of the Share Options granted under the Share Option Scheme shall be the higher of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on Grant Date, which must be a Business Day; and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Grant Date.

7. EXERCISE OF SHARE OPTIONS

A Share Option shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Share Option or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Share Option granted to such Grantee to the extent not already exercised.

Subject to the terms of the Share Option Scheme and the fulfillment of all terms and conditions set out in the Offer, a Share Option shall be exercisable in whole or in part in the circumstances and in the manner as set out in paragraphs 5 by giving notice in writing to the Company stating that the Share Option is thereby exercised and the number of Shares in respect of which it is so exercised. Each such notice must be accompanied by a remittance for the full amount of the aggregate Exercise Price for Shares in respect of which the notice is given.

Shares to be allotted and issued upon the exercise of a Share Option will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank equally in all respects with the then existing fully paid Shares in issue on the date on which the Share Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (“**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted and issued upon the exercise of a Share Option shall not carry voting rights until the name of the Grantee has been duly entered in the register of members of the Company as the holder thereof.

8. VESTING OF SHARE OPTIONS

Subject to fulfilment of the vesting conditions to be imposed by the Board at its sole and absolute discretion, the Share Options granted to a Grantee will be vested in the Grantee at the following ratios on the date of issuance of the audited financial report of the Group for the relevant financial year:

- (i) the first financial year immediately following the year of the Grant Date, 40% of the total number of Share Options granted to the Grantee;
- (ii) the second financial year immediately following the year of the Grant Date, 30% of the total number of Share Options granted to the Grantee; and
- (iii) the third financial year immediately following the year of the Grant Date, 30% of the total number of Share Options granted to the Grantee.

If the vesting conditions are not fulfilled for a relevant financial year, the corresponding portion of Share Options granted will lapse.

9. RIGHTS OF CEASING EMPLOYMENT

If the Grantee is an employee of the Company and in the event of his ceasing to be an employee of the Company for any reason other than his death, ill-health or retirement in accordance with his contract of employment or the termination of his employment on one or more of the grounds specified in the paragraph 11 below before exercising the Share Options in full, the Share Option (to the extent not already exercised) shall lapse on the date of cessation or termination and not be exercisable unless the Directors otherwise determine in which event the Grantee may exercise the Share Options (to the extent not already exercised) in whole or in part within such period as the Directors may determine following the date of such cessation or termination. The date of cessation or termination as aforesaid shall be the last day on which the Grantee was actually at work with the Group whether salary is paid in lieu of notice or not.

10. RIGHTS ON DEATH, ILL-HEALTH OR RETIREMENT

If the Grantee is an employee of the Company and in the event of his ceasing to be an employee of the Company by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the Share Options in full, his personal representative(s) in accordance with the laws of succession applicable in respect of the death of a Grantee or, as appropriate, the Grantee may exercise the Share Options (to the extent not already exercised) in whole or in part within a period of twelve (12) months following the date of the death, ill-health or retirement.

11. RIGHTS ON DISMISSAL

In respect of a Grantee who is an employee of the Company, the date on which the Grantee ceases to be an employee of the Company by reason of termination of his employment on the grounds that he has been guilty of persistent or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute), such Share Option (to the extent not already exercised) shall lapse automatically and shall not in any event be exercisable on or after the date of cessation to be an employee of the Company.

12. RIGHTS ON A GENERAL OFFER

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of the Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the Grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Share Options granted to them, shareholders of the Company. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to Shareholders, the Grantee shall, notwithstanding any other terms on which his Share Option was granted, be entitled to exercise the Share Option (to the extent not already exercised) to its full extent or to the extent specified in the Grantee's notice to the Company in accordance with the provisions of the Share Option Scheme at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be. Subject to the above, a Share Option shall lapse automatically (to the extent not already exercised) on the date on which such offer closes.

13. RIGHTS ON WINDING-UP

In the event of a resolution being proposed for the voluntary winding-up of the Company during the Exercisable Period of Share Option, the Grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two (2) Business Days before the date on which such resolution is to be considered and/or passed, exercise his Share Option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the Share Option Scheme and the Company shall allot and issue to the Grantee the Shares in respect of which such Grantee has exercised his Share Option not less than one (1) Business Day before the date on which such resolution is to be considered and/or passed whereupon he shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation equally with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Share Options then outstanding shall lapse and determine on the commencement of the winding-up of the Company.

14. RIGHTS ON A COMPROMISE OR ARRANGEMENT

In the event of a compromise or arrangement between the Company and its creditors (or any class of them) or between the Company and the Shareholders (or any class of them) in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same day as it gives notice of the meeting to the Shareholders or creditors of the Company to consider such a scheme or arrangement, and thereupon any Grantee may, by notice in writing to the Company accompanied by the remittance for the total exercise price payable in respect of the exercise of the relevant Share Option (such notice to be received by the Company not later than two (2) Business Days (excluding any period(s) of closure of the share registers of the Company) prior to the proposed meeting) either in full or in part and the Company shall, as soon as possible and in any event no later than the Business Day (excluding any period(s) of closure of the share registers of the Company) immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise credited as fully paid and registered the Grantee as holder thereof.

15. GRANTEE BEING A COMPANY WHOLLY OWNED BY ELIGIBLE PERSONS

If the Grantee is a company wholly owned by one or more Eligible Persons:

- (i) the provisions of paragraphs 9, 10 and 11 above shall apply to the Grantee and to the Share Option granted to such Grantee, mutatis mutandis, as if such Share Option had been granted to the relevant Eligible Person, and such Share Option shall accordingly lapse or fall to be exercisable after the event(s) referred to in paragraphs 9, 10 and 11 above shall occur with respect to the relevant Eligible Person; and
- (ii) the Share Options granted to the Grantee shall lapse and determine on the date the Grantee ceases to be wholly owned by the relevant Eligible Person provided that the Directors may in their absolute discretion decide that such Share Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

16. LAPSE OF SHARE OPTION

A Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the expiry of the Exercisable Period of Share Option;
- (ii) the lapse of Share Options in accordance with paragraph 8;
- (iii) the expiry of any of the periods referred to from paragraph 9 to paragraph 15; and
- (iv) the date on which the Directors shall exercise the Company's right to cancel the Share Option by reason of a breach of provisions of the Share Option Scheme by the Grantee.

17. MAXIMUM NUMBER OF SHARES

- (i) The maximum number of Shares which may be issued pursuant to the Share Option Scheme will be 18,000,000 Shares, representing approximately 6% of the total number of Shares in issue as at the Adoption Date (assuming that there was no change in the total number of Shares in issue between the period from the Latest Practicable Date up to the Adoption Date).
- (ii) Subject to sub-paragraph (iii), the maximum number of Shares which may be allotted and issued upon exercise of all share options to be granted under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the total number of Shares in issue as at the Adoption Date (the "**General Scheme Limit**").

- (iii) Subject to sub-paragraphs (iv) and (v) below, the Company may seek approval of the Shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be allotted and issued upon exercise of all share options to be granted under the Share Option Scheme and any other share option schemes of the Group shall not exceed 10% of the Shares in issue as at the date of the approval of the limit and for the purpose of calculating the limit, share options (including those share options, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option schemes of the Group) previously granted under the Share Option Scheme and any other share option schemes of the Group will not be counted.
- (iv) Subject to sub-paragraph (v) below, the Company may seek separate shareholders' approval in general meeting to grant share options beyond the General Scheme Limit, or if applicable, the extended limit referred to in sub-paragraph (iii) above to Eligible Persons specifically identified by the Company before such approval is sought.
- (v) The maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option scheme adopted by the Group shall not exceed 30% of the share capital of the Company in issue from time to time. No share options may be granted under the Share Option Scheme or any other share option schemes adopted by the Company if such grant will result in the said 30% limit being exceeded.

18. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON

Subject to the paragraph 19 below, the total number of Shares issued and which may fall to be issued upon exercise of the Share Options under the Share Option Scheme and the share options granted under any other share option schemes of the Group (including both exercised or outstanding options) to each Grantee in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being. Where any further grant of Share Options to a Grantee under the Share Option Scheme would result in the Shares issued and to be issued upon exercise of all options granted and proposed to be granted to such person (including exercised, cancelled and outstanding options) under the Share Option Scheme and any other share option scheme of the Group in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by the Shareholders in general meeting with such grantees and their close associates (or his associates if the participant is a connected person) abstaining from voting.

19. GRANT OF SHARE OPTIONS TO CORE CONNECTED PERSONS

- (i) Without prejudice to sub-paragraph (ii) below, the making of an Offer to any Director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee of a Share Option).
- (ii) Without prejudice to sub-paragraph (i) above, where any grant of Share Options to a substantial shareholder or an independent non-executive Director or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Share Options already granted and to be granted (including Share Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:
 - (1) representing in aggregate over 0.1% of the Shares in issue as at the Grant Date; and
 - (2) having an aggregate value, based on the closing price of the Shares on the offer date of each grant, in excess of HK\$5 million;

such further grant of Share Options must be approved by the Shareholders in general meeting. The grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

For the purpose of seeking the approval of the Shareholders under paragraphs 17, 18 and 19 above, the Company must send a circular to the Shareholders containing the information required under the GEM Listing Rules and where the GEM Listing Rules shall so require, the vote at the Shareholders' meeting convened to obtain the requisite approval shall be taken on a poll with those persons required under the GEM Listing Rules abstaining from voting.

20. ADJUSTMENT TO THE EXERCISE PRICE

In the event of any alteration in the capital structure of the Company whilst any Share Option remains exercisable or the Share Option Scheme remains in effect, and such event arises from a capitalisation issue, rights issue, consolidation or sub-division of the Shares or reduction of the share capital of the Company, then, in any such case the Company shall instruct the Auditors or an independent financial adviser to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:

- (i) the number or nominal amount of Shares to which the Share Option Scheme or any Share Option(s) relate(s) (insofar as it is/they are unexercised); and/or
- (ii) the Exercise Price of any Share Option; and/or

- (iii) (unless the relevant Grantee elects to waive such adjustment) the number of Shares comprised in an Share Option or which remain comprised in an Share Option,

and an adjustment as so certified by the Auditors or such independent financial adviser shall be made, provided that:

- (i) any such adjustment shall give the Grantee the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe had he exercised all the Share Options held by him immediately prior to such adjustment;
- (ii) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (iii) the issue of Shares or other securities of the Group as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and
- (iv) any such adjustment shall be made in compliance with the GEM Listing Rules and such rules, codes and guidance notes of the Stock Exchange from time to time.

In respect of any adjustment referred to above, other than any adjustment made on a capitalisation issue, the Auditors or such independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the relevant provisions of the GEM Listing Rules to all issuers relating to share option schemes.

21. CANCELLATION OF SHARE OPTIONS

Subject to the provisions in the Share Option Scheme and Chapter 23 of the GEM Listing Rules, any Share Option granted but not exercised may not be cancelled except with the prior written consent of the relevant Grantee and the approval of the Directors.

Where the Company cancels any Share Option granted to a Grantee but not exercised and issues new Option(s) to the same Grantee, the issue of such new Share Option(s) may only be made with available unissued options (excluding, for this purpose, the Share Options so cancelled) within the General Scheme Limit or the limits approved by the Shareholders pursuant to paragraph 17(iii) or 17(iv) above.

22. TERMINATION

The Company by an ordinary resolution in general meeting may at any time terminate the operation of the Share Option Scheme and in such event no further Share Options will be offered but in all other respects the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Options (to the extent not already exercised) granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme and Share Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

23. ALTERATION OF THE SHARE OPTION SCHEME

- (i) The provisions of the Share Option Scheme relating to the matters governed by Rule 23.03 of the GEM Listing Rules shall not be altered to the advantage of Grantees or prospective Grantees except with the prior sanction of a resolution of the Company in general meeting, provided that no such alteration shall operate to affect adversely the terms of issue of any Share Option granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the holders of the Shares under the Articles for the time being for a variation of the rights attached to the Shares.
- (ii) Subject to the sub-paragraph (iii) below, any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of Options granted shall be approved by the Shareholders except where the alterations take effect automatically under the existing terms of the Share Option Scheme.
- (iii) Any change to the authority of the Directors or the administrators of the Share Option Scheme in relation to any alteration to the terms of the Share Option Scheme must be approved by the Shareholders in general meeting.
- (iv) The terms of the Share Option Scheme and/or any Share Options amended must comply with the applicable requirements of the GEM Listing Rules.

NOTICE OF THE EGM



GREAT WATER
GREAT WATER HOLDINGS LIMITED
建禹集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of Great Water Holdings Limited (the “**Company**”) will be held at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 17 June 2022 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTION

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval of the listing of, and permission to deal in, the ordinary share(s) of HK\$0.01 each (the “**Shares**”) in the capital of the Company, a company incorporated in the Cayman Islands with limited liability, to be issued and allotted pursuant to the exercise of any share options that may be granted under the share option scheme of the Company (the “**Share Option Scheme**”), the rules of which are contained in the document marked “A” produced to the EGM and signed by the chairman of the EGM for the purpose of identification, the Share Option Scheme be and is hereby approved and the board of directors of the Company be and is hereby authorised, at their discretion, to grant share options thereunder and to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the Share Option Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Option Scheme.”

NOTICE OF THE EGM

SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as special resolution:

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained by way of issuing a certificate of incorporation on change of name, the English name of the Company be and is hereby changed from “Great Water Holdings Limited” to “China TianYF Holdings Group Limited” and the dual foreign name in Chinese of the Company be and is hereby changed from “建禹集團控股有限公司” to “中國天億福控股集團有限公司”, with effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands; and

THAT any one director of the Company be and is hereby authorised for and on behalf of the Company to sign and execute all such documents and do all such acts and things as he/she may in his/her absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or to give effect to the foregoing.”

By order of the Board
Great Water Holdings Limited
XIE Yang
Chairman

Hong Kong, 25 May 2022

As at the date of this notice, the executive directors of the Company are Mr. XIE Yang, Mr. Gao Xue Feng, Mr. Zhao Yan Wei and Mr. HE Yuan Xi; the non-executive director of the Company is Ms. GONG Lan Lan and the independent non-executive directors of the Company are Ms. BAI Shuang, Mr. HA Cheng Yong and Mr. TSE Chi Wai.

Notes:

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such holders be present at the EGM, whether personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereto.
3. A form of proxy use at the EGM is enclosed herewith.
4. In order to be valid, the form of proxy must be deposited by hand or by post at Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of such power or attorney, not less than 48 hours before the time appointed for holding the EGM or the adjourned meeting (as the case may be).

NOTICE OF THE EGM

5. Shareholders or their proxies shall produce their identity documents when attending the EGM.
6. Shareholders or proxies attending the EGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against the resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.
7. The register of members of the Company will not be closed for the purpose of ascertaining the right of shareholders of the Company to attend and vote at the forthcoming EGM to be held on Friday, 17 June 2022. However, in order to qualify for attending and voting at the forthcoming EGM, all transfers documents accompanied by the relevant share certificates must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 13 June 2022.
8. Due to the recent development of the COVID-19 pandemic situation in Hong Kong and the PRC and the travel restriction currently imposed on the border between Hong Kong and the PRC, Shareholders are reminded to refer to section "Special Arrangements For the EGM" on page ii of the Circular for details.
9. In line with the PRC Government's directive on social distancing, personal and environmental hygiene on the prevention of COVID-19, the Company may, depending on the development of COVID-19, implement additional precautionary measures at the EGM which may include without limitation:
 - body temperature screening;
 - mandatory use of surgical face masks at all times;
 - mandatory health declaration — please be advised that anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the said meeting, or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the EGM; and
 - other practical precautions which may include maintaining appropriate distancing and spacing at the venue, limiting the number of attendees at the EGM as may be necessary to avoid over-crowding and that no refreshments will be provided to attendees to reduce any potential exposure to COVID-19.
10. The Company may implement further changes and precautionary measures as appropriate.
11. In view of the travelling restrictions imposed by various jurisdictions to prevent the spread of the COVID-19, certain Director(s) of the Company may attend the EGM through telephone/video conference or similar electronic means.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this notice misleading.

This notice will remain on the Company's website at www.greatwater.com.cn and the "Latest Company Announcement" page on the GEM website at www.hkgem.com for at least seven days from the day of its posting.