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*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 371)**



**Beijing Enterprises Urban Resources  
Group Limited**

**北控城市資源集團有限公司**  
*(Incorporated in the Cayman Islands with  
limited liability)*  
**(Stock Code: 3718)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE  
MANDATORY CONDITIONAL CASH OFFER BY DBS ASIA CAPITAL  
LIMITED AND CHINA TONGHAI CAPITAL LIMITED FOR AND ON  
BEHALF OF BEIJING ENTERPRISES WATER GROUP LIMITED TO  
ACQUIRE ALL THE ISSUED SHARES OF BEIJING ENTERPRISES  
URBAN RESOURCES GROUP LIMITED (OTHER THAN THOSE  
ALREADY OWNED OR AGREED TO BE ACQUIRED BY BEIJING  
ENTERPRISES WATER GROUP LIMITED)**

**Joint Financial Advisers to Beijing Enterprises Water Group Limited**



**Independent Financial Adviser to the Independent Board Committee of  
Beijing Enterprises Urban Resources Group Limited**



References are made to the joint announcements dated 28 April 2022, 10 May 2022 and 18 May 2022 and the composite document dated 27 May 2022 (the “**Composite Document**”) jointly published by Beijing Enterprises Urban Resources Group Limited (“**BEURG**”) as the offeree company, and Beijing Enterprises Water Group Limited (the “**Offeror**”), as the offeror in relation to among others, the mandatory conditional cash offer by DBS Asia Capital Limited and China Tonghai Capital Limited, for and on behalf of the Offeror, to acquire all the issued shares of BEURG (other than those already owned or agreed to be acquired by the Offeror). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, together with the accompanying Form of Acceptance and Transfer, containing, among others, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, have been despatched to BEURG Shareholders on Friday, 27 May 2022 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be made in the event when there is any change to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong times and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance and Transfer and the commencement of the Offer ( <i>Note 1</i> ) .....	Friday, 27 May 2022
First Closing Date of the Offer ( <i>Note 2</i> ) .....	Friday, 17 June 2022
Latest time and date for acceptance of the Offer on the First Closing Date ( <i>Notes 3 and 6</i> ) .....	4:00 p.m. on Friday, 17 June 2022
Announcement of the results of the Offer as at the First Closing Date to be posted on the website of the Stock Exchange .....	7:00 p.m. on Friday, 17 June 2022

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date (*Note 4*) . . . . . Tuesday, 28 June 2022

Latest time and date for acceptance of the Offer remaining open assuming the Offer becomes, or is declared, unconditional in all respects on the First Closing Date (*Note 5*) . . . . . 4:00 p.m. on Monday, 4 July 2022

Latest time and date by which the Offer can become or be declared unconditional as to acceptances (*Note 5*) . . . . . 7:00 p.m. on Tuesday, 26 July 2022

*Notes:*

- (1) The Offer is made on Friday, 27 May 2022, the date of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the First Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.
- (2) The Offer will close for acceptances at 4:00 p.m. on Friday, 17 June 2022 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer no later than 7:00 p.m. on Friday, 17 June 2022, which announcement will state either the next Closing Date or, if the Offer is at that time unconditional in all respects, a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.
- (3) Beneficial owners of the BEURG Shares who hold their BEURG Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (please also refer to "Procedures for Acceptance of the Offer" on page I-1 in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed "Right of Withdrawal" on page I-7 in Appendix I to the Composite Document.

- (4) Subject to the Offer becoming unconditional, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the BEURG Shares tendered under the Offer will be despatched to those Offer Shareholders accepting the Offer (to the address specified on the relevant BEURG Shareholder's Form of Acceptance and Transfer) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid, and the date on which the Offer becomes or is declared unconditional in all respects.
- (5) In accordance with the Takeovers Code, when the Offer becomes or is declared unconditional in all respects, at least 14 days' notice in writing must be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Tuesday, 26 July 2022 unless extended with the consent of the Executive.
- (6) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning: (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the posting of remittances will remain on the same Business Day; and (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and the posting of remittances will be next following Business Day which does not have either of those warnings in force at any time between 12:00 noon and 4:00 p.m.

Save as mentioned above, if the latest time for acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and BEURG will notify the Offer Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

**WARNING: Upon receipt of the Composite Document and the accompanying Form of Acceptance and Transfer, the Offer Shareholders are encouraged to read it carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. If the BEURG Shareholders and potential investors of BEURG are in any doubt about their position, they should consult their professional advisers. The Offeror and BEURG remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of BEURG.**

By order of the board of directors of  
**Beijing Enterprises Water  
Group Limited**  
**Li Yongcheng**  
*Chairman*

By order of the board of directors of  
**Beijing Enterprises Urban Resources  
Group Limited**  
**Zhao Kexi**  
*Executive Director and  
Chief Executive Officer*

Hong Kong, 27 May 2022

*As at the date of this joint announcement, the executive directors of BEWG are Mr. Li Yongcheng (chairman), Mr. Jiang Xinhao, Mr. Zhou Min (chief executive officer), Mr. Li Haifeng, Mr. Ke Jian, Ms. Sha Ning, Mr. Tung Woon Cheung Eric and Mr. Li Li; the non-executive director of BEWG is Mr. Wang Dianchang, and the independent non-executive directors of BEWG are Mr. Shea Chun Lok Quadrant, Mr. Zhang Gaobo, Mr. Guo Rui, Mr. Wang Kaijun and Mr. Chau On Ta Yuen.*

*The directors of BEWG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the BEURG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of BEURG) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the executive directors of BEURG are Mr. Zhao Kexi (chief executive officer) and Mr. Zhou Chen; the non-executive directors of BEURG are Mr. Zhou Min (chairman), Mr. Li Haifeng and Mr. Li Li; and the independent non-executive directors of BEURG are Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng.*

*The directors of BEURG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (to the extent it relates to the BEURG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the directors of BEURG have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*