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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)

FURTHER ANNOUNCEMENT – DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF ASSETS OF JINNAN SLUDGE PLANT PROJECT

References are made to (i) the announcement of the Company dated 21 December 2022 on the discloseable and connected transaction in relation to the acquisition of the assets of the Jinnan Sludge Plant Project; (ii) the supplemental announcement dated 28 December 2022 on the discloseable and connected transaction in relation to the acquisition of the assets of the Jinnan Sludge Plant Project; (iii) the relevant circular dated 13 February 2023 (the “**Circular**”); and (iv) the announcement dated 1 March 2023 on the resolutions passed at the 2023 first extraordinary general meeting. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to the Assets Transfer Agreement, the Company shall pay the Deposit amounting to 20% of the Consideration to Tianjin Infrastructure Construction within 15 days after entering into the Assets Transfer Agreement by the contracting parties; and the Company shall pay the Second Installment to Tianjin Infrastructure Construction amounting to 70% of the Consideration within 15 days after the Conditions Precedent in the Assets Transfer Agreement are fulfilled. The remainder shall be fully paid within 180 days after Tianjin Infrastructure Construction has fulfilled all obligations under the Assets Transfer Agreement.

Pursuant to the Assets Transfer Agreement, the Company paid the Deposit of RMB94,365,180 (i.e., 20% of the Consideration) to Tianjin Infrastructure Construction on 21 December 2022. Recently, Tianjin Infrastructure Construction has cancelled the financial leasing business of the Transferred Assets, and obtained the ownership of the Transferred Assets and its interests and rights. Pursuant to the Assets Transfer Agreement, the Company shall pay the Second Installment amounting to 70% of the Consideration. On 16 March 2023, the Company paid the Second Installment of RMB330,278,130 (i.e., 70% of the Consideration) to Tianjin Infrastructure Construction.

As at the date of this announcement, the Company has paid RMB424,643,310 for the Transferred Assets in accordance with the Assets Transfer Agreement, and the remaining RMB47,182,590 is yet to be paid.

For any follow-up matters in relation to the acquisition, the Company will take into account the actual implementation progress and perform its information disclosure obligations in accordance with the listing rules of the Shanghai Stock Exchange, the Listing Rules, Articles of Association, relevant laws and regulations and regulatory documents as and when appropriate. Investors are reminded of the investment risks.

By Order of the Board

Ji Guanglin

Chairman

Tianjin, the PRC

17 March 2023

As at the date of this announcement, the Board comprises three executive Directors: Mr. Ji Guanglin, Mr. Li Yang and Ms. Jing Wanying; three non-executive Directors: Ms. Peng Yilin, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Mr. Tian Liang.