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Taizhou Water Group Co., Ltd.*
台州市水務集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1542)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Taizhou Water Group Co., Ltd.* (台州市水務集團股份有限公司) (the “**Company**”) will be held at Conference Room, Taizhou Water Group Co., Ltd., No. 308 Yin Quan Road, Xicheng Street, Huangyan District, Taizhou, Zhejiang Province, the PRC at 3:00 p.m. on Friday, 30 June 2023 to consider and, if thought fit, to pass, with or without modifications, the following resolutions of the Company. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as defined in the circular of the Company dated 31 May 2023.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year ended 31 December 2022;
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2022;
3. To consider and approve the auditor’s report, audited financial statements and annual report of the Company for the year ended 31 December 2022;
4. To consider and approve the final financial accounts for the year ended 31 December 2022 and the financial budget for the year ending 31 December 2023;
5. To consider and approve the Company’s profit distribution plan and declaration of final dividend for the year ended 31 December 2022;
6. To consider and approve the re-appointment of Ernst & Young as the international auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration;

* *For identification purposes only*

7. To consider and approve the re-appointment of Pan-China Certified Public Accountants LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration;
8. To consider and, if thought fit, to pass, with or without modifications, the following resolution of the Company as an ordinary resolution:

“THAT

- (a) the joint venture agreement dated 19 April 2023 (the “**Joint Venture Agreement**”) (a copy of which is tabled at the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose) entered into between the Company and Zhejiang Yongan Water Group Co., Ltd.* (浙江永安水務集團有限公司) in relation to the formation of a joint venture company and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified; and
 - (b) any one or more director(s) of the Company be and is/are hereby authorised to do all such acts and things, to sign and execute all such documents as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Joint Venture Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the Joint Venture Agreement as he/she/they may in his/her/their discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders as a whole”;
9. To consider and, if thought fit, to pass, with or without modifications, the following resolution of the Company as an ordinary resolution:

“THAT

- (a) the agreement dated 31 March 2023 (the “**Huangyan Reservoir Water Supply Framework Agreement**”) (a copy of which is tabled at the meeting and marked “B” and initialed by the chairman of the meeting for identification purpose) entered into between the Company and Huangyan Reservoir Development Operation Co., Ltd.* (台州市黃岩水庫開發經營有限公司) (“**Huangyan Reservoir Development**”) in relation to the provision of raw water by Huangyan Reservoir Development to the Company and its subsidiaries and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the proposed annual caps for the three years ending 31 December 2025 in relation to the transactions contemplated under the Huangyan Reservoir Water Supply Framework Agreement be and are hereby approved, confirmed and ratified; and

- (c) any one or more director(s) of the Company be and is/are hereby authorised to do all such acts and things, to sign and execute all such documents as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Huangyan Reservoir Water Supply Framework Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the Huangyan Reservoir Water Supply Framework Agreement as he/she/they may in his/her/their discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders as a whole”;
10. To consider and approve the appointment of Mr. Shao Aiping as a non-executive director of the Company; and
11. To consider and approve the adoption of the revised rules of investment management.

SPECIAL RESOLUTION

12. To consider and approve the provision of guarantees by the Company to Taizhou City Water Co., Ltd.* (台州城市水務有限公司) under certain facilities with the relevant banks in an aggregate amount of not more than RMB400 million.

By order of the Board
Taizhou Water Group Co., Ltd.*
YANG Jun
Chairman

Taizhou, the PRC
31 May 2023

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Notes:

1. For details of the resolutions to be approved in this AGM, please refer to the circular.
2. The register of members of the Company will be closed from Wednesday, 31 May 2023 to Friday, 30 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 30 May 2023.

The Board has recommended the payment of a final dividend of RMB0.075 (tax inclusive) per Share for the year ended 31 December 2022 to Shareholders whose names appear on the Company’s register of members on Wednesday, 12 July 2023 (the “**Proposed Final Dividend**”).

For the purpose of determination of the list of Shareholders who shall be entitled to obtain the Proposed Final Dividend, subject to the approval of the Shareholders at the AGM, the register of members of the Company will be closed from Thursday, 6 July 2023 to Wednesday, 12 July 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified to obtain the Proposed Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 5 July 2023.

3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalf. A proxy needs not be a Shareholder.
4. Shareholder shall entrust a proxy by a written form of proxy which shall be signed by such Shareholder or an agent entrusted by such Shareholder in writing under the hand of a Shareholder. If the Shareholder is a legal person, the power of attorney shall be affixed with its official seal or signed by its director or an agent or other personnel officially entrusted thereby. Such power of attorney shall specify the number of Shares held by the Shareholder represented by each proxy.
5. In order to be valid, the form of proxy must be deposited, for the holders of H Shares, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong or, for the holders of Domestic Shares, to the Company’s registered office in the PRC, not less than 24 hours prior to the commencement of the AGM (i.e. before 3:00 p.m. on Thursday, 29 June 2023). If the proxy form is signed by a person authorised by the Shareholder, the power of attorney or other authorisation documents shall be notarised. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should you so wish.
6. Shareholders shall show their identity papers when attending the AGM. A proxy, who is on behalf of a Shareholder, shall show his/her identity paper, proxy form and a copy of identity paper of the Shareholder.
7. Corporate Shareholder shall appoint its legal representative or authorised representative to attend the AGM. Such person shall show his/her identity paper and a copy of corporate’s business certificate affixed with its official seal. If corporate Shareholders appoint authorised representative to attend the AGM, the authorised representative shall show his/her identity paper, the original document of power of attorney issued by the such legal person and a copy of corporate’s business certificate affixed with its official seal (except for a clearing house or its proxy).
8. Shareholders who intend to attend the AGM should complete and return the reply slip in writing by hand or by post to the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H Shares) or the registered office of the Company in the PRC (for holders of Domestic Shares) before Friday, 9 June 2023.

9. The AGM is expected to take less than half a day, Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.
10. The name and address of the Company's H Share registrar in Hong Kong is as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong
11. The registered office of the Company in the PRC is as follows:

No. 308 Yin Quan Road
Xicheng Street
Huangyan District
Taizhou, Zhejiang Province
PRC
12. If more than one of joint Shareholders attend the meeting, whether in person or by proxy, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

As at the date of this notice, the executive Directors are Mr. Yang Jun and Mr. Pan Gang; the non-executive Directors are Mr. Lin Genman, Ms. Fang Ya, Mr. Yu Yangbin, Mr. Ye Xiaofeng, Mr. Yang Yide, Mr. Guo Dingwen and Mr. Lin Yang; and the independent non-executive Directors are Mr. Huang Chun, Ms. Lin Suyan, Ms. Hou Meiwen, Mr. Li Wai Chung and Mr. Wang Yongyue.