
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in Yunnan Water Investment Co., Limited*, you should at once hand this circular, together with the enclosed proxy form and reply slip, to the purchaser or transferee or to the bank, licensed stockbroker or registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.



YUNNAN WATER

雲南水務投資股份有限公司

Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

**(I) PROPOSED APPOINTMENT OF DIRECTOR
AND
(II) NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of Yunnan Water Investment Co., Limited* will be held at 10:00 a.m. on Friday, 30 June 2023 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC. The Notice of Annual General Meeting is set out on pages 8 to 10 of this circular. The proxy form for the Annual General Meeting is enclosed herewith, the same is also published on the website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.yunnanwater.cn).

Whether or not you are able to attend the Annual General Meeting, you are advised to complete and return as soon as possible the enclosed proxy form in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and the proxy form for holders of Domestic Shares should be returned to the secretariat of the Board at 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC by no later than 24 hours before the time appointed for convening the Annual General Meeting or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting, or any adjourned meeting, in person if you so wish.

* For identification purposes only

9 June 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	3
LETTER FROM THE BOARD	4
1. INTRODUCTION	4
2. PROPOSED APPOINTMENT OF DIRECTOR	5
3. ANNUAL GENERAL MEETING	6
4. RECOMMENDATION	6
5. VOTING BY POLL	6
6. RESPONSIBILITY STATEMENT	7
NOTICE OF ANNUAL GENERAL MEETING	8

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company for the year ended 31 December 2022 to be held at 10:00 a.m. on Friday, 30 June 2023 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Chairman”	the chairman of the Board of the Company
“Company”	Yunnan Water Investment Co., Limited* (雲南水務投資股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (stock code: 6839)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	the ordinary shares in issue in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed in RMB or credited as fully paid
“Group”	the Company and its subsidiaries
“H Shares”	the ordinary shares in issue in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 June 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Notice of Annual General Meeting”	the notice to convene the AGM as set out on pages 8 to 10 of this circular
“PRC”	the People’s Republic of China
“PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented and otherwise modified from time to time

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	Domestic Shares and/or H Shares
“Shareholders”	the holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary/(ies)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

EXPECTED TIMETABLE

2023

Deadline for registration of transfer of Shares in order to be eligible for attending and voting at the Annual General Meeting	4:30 p.m. on Monday, 26 June
Suspension of registration of transfer of Shares	From Tuesday, 27 June to Friday, 30 June (both dates inclusive)
Deadline for returning the proxy form for the Annual General Meeting	10:00 a.m. on Thursday, 29 June
Annual General Meeting	10:00 a.m. on Friday, 30 June
Resumption of registration of transfer of Shares	Monday, 3 July

LETTER FROM THE BOARD



YUNNAN WATER

雲南水務投資股份有限公司

Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

Executive Directors:

Mr. Yu Long (*Vice-Chairman*)
Mr. Zhou Zhimi

Non-executive Directors:

Mr. Mei Wei (*Chairman*)
Mr. Dai Richeng
Mr. Chen Yong
Mr. Liu Hui

Independent Non-executive Directors:

Mr. Liu Shuen Kong
Mr. Zhong Wei
Mr. Zhou Beihai

**Registered office and principal place
of business in the PRC:**

Yunnan Water
2089 Haiyuan Bei Road
Gaoxin District
Kunming, Yunnan Province
the PRC

Principal place of business in Hong Kong:

Suites 3110–11,
31/F, Tower 1, The Gateway, Harbour City
21 Canton Road, Tsim Sha Tsui, Kowloon
Hong Kong

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED APPOINTMENT OF DIRECTOR
AND
(II) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and approve, among other matters, the proposed appointment of Director.

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions at the Annual General Meeting.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED APPOINTMENT OF DIRECTOR

Mr. Yu Long (“**Mr. Yu**”) submitted a resignation letter to the Board due to work reasons, to (1) resign as an executive Director, vice-chairman of the Board, member of the remuneration committee, compliance committee, strategy and investment committee and the authorised representative of the Company with effect from the date of the AGM; and (2) resign as a general manager of the Company with effect from 29 May 2023.

Mr. Yu confirmed that he has no disagreement with the Company, the Board and the Supervisory Committee respectively, and there were no other matters relating to his resignation that needed to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to thank Mr. Yu for his valuable contributions to the Company during his term of office.

At the same time, the Board proposes to nominate Mr. Liu Jianjun (“**Mr. Liu**”) to be an executive Director candidate of the third session of the Board. The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 44, was awarded a bachelor’s degree in Environmental Engineering from Beijing Business University in June 2001 and was awarded the title of senior engineer in September 2022. From September 2008 to October 2014, Mr. Liu served as general manager of Jiangsu OriginWater Environmental Technology Co., Ltd.* (江蘇碧水源環境科技有限責任公司). Since December 2013, Mr. Liu has served as a director of Nanjing Urban Construction Environmental Water Service LLC.* (南京城建環保水務股份有限公司). Since October 2014, Mr. Liu has served as a chairman of Jiangsu OriginWater Environmental Technology Co., Ltd.. Since November 2016, Mr. Liu has served as a chairman of Jiaying OriginWater Jiayuan Ecology Technology Co., Ltd.* (嘉興市碧水嘉源生態科技有限公司). Since June 2020, Mr. Liu has served as a chairman of Shenzhen OriginWater Ecology Investment & Construction Co., Ltd. (深圳碧水源生態投資建設有限公司). From September 2010 to 30 May 2023, Mr. Liu has served as a deputy general manager of Beijing OriginWater Technology Co., Ltd. (北京碧水源科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, Stock Code 300070).

Save as disclosed above, Mr. Liu confirms that (i) he has not held any position in the Group or any other directorship in any other publicly listed companies in the past three years; (ii) he does not have any other major appointment and professional qualifications; (iii) he has no relationship with any Directors, Supervisors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) he does not have any interests in the Shares within the meaning of Part XV of the SFO.

The term of office of Mr. Liu shall commence upon the approval of the appointment by the Shareholders at the AGM and shall terminate upon the expiry of the third session of the Board. The Company will enter into a service contract with him. The remuneration of Mr. Liu will be determined by the Board and the remuneration committee of the Company with reference to his responsibilities, the Company’s remuneration policy and the prevailing market conditions. Mr. Liu will be subject to retirement and re-election in accordance with the Articles of Association upon expiry of his term of office.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu does not hold any shares of the Company, nor does he have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Liu which need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

LETTER FROM THE BOARD

3. ANNUAL GENERAL MEETING

The AGM will be held at 10:00 a.m. on Friday, 30 June 2023 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC. The Notice of AGM is set out on pages 8 to 10 of this circular. The proxy form for the AGM is enclosed herewith.

Whether or not you are able to attend the AGM, you are advised to complete and sign and return as soon as possible the enclosed proxy form in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and the proxy form for holders of Domestic Shares should be returned to the secretariat of the Board located at 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC by no later than 24 hours before the time appointed for convening the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, in person if you so wish.

In order to determine the Shareholders who are entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023 (both dates inclusive) during which registration for transfer of Shares will be suspended. Holders of H Shares who intend to attend and vote at the AGM shall deliver all transfer forms together with the relevant share certificates to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at or before 4:30 p.m. on Monday, 26 June 2023 in order to be eligible to attend and vote at the AGM.

All Shareholders listed in the register of members of the Company as at the close of business on Monday, 26 June 2023 are eligible to attend and vote at the AGM.

4. RECOMMENDATION

The Board is of the view that the proposed appointment of Director is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions as set out in the Notice of AGM.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting by any Shareholders at a general meeting shall be by way of poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the general meeting shall require each of the resolutions proposed at the AGM to be voted by way of poll according to the Articles of Association.

During voting by way of poll, each Shareholder who attends in person or by proxy (or if the Shareholder is a company, then its officially authorized representative) may have one vote for each Share recorded under his/her/its name as set out in the register of members of the Company. The Company will announce the poll results after the AGM in the manner as stipulated under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes 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 document 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.

By order of the Board
Yunnan Water Investment Co., Limited*
Mei Wei
Chairman

Kunming, the PRC
9 June 2023

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING



雲南水務投資股份有限公司

Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yunnan Water Investment Co., Limited* (雲南水務投資股份有限公司) (the “Company”) will be held at 10:00 a.m. on Friday, 30 June 2023 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC to consider and, if thought fit, approve the following resolutions. Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as defined in the circular of the Company dated 9 June 2023.

Ordinary Resolutions

1. To consider and approve the report of 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 auditors' report and the audited financial statements of the Company for the year ended 31 December 2022.
4. To consider and approve the financial account report for the year ended 31 December 2022 and the financial budget report for the year ending 31 December 2023.
5. To consider and approve the re-appointments of Da Hua Certified Public Accountants LLP and Moore Stephens CPA Limited as the domestic auditor and the international auditor of the Company to hold the office until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remuneration.
6. To consider and approve the proposed appointment of Mr. Liu Jianjun to be an executive Director, and to authorize the Board to determine his remuneration and to execute a service contract with him on and subject to such terms and conditions as the Board shall think fit.

By order of the Board
Yunnan Water Investment Co., Limited*
Mei Wei
Chairman

Kunming, the PRC
9 June 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Pursuant to the Listing Rules, voting on all resolutions at a general meeting shall be by way of poll. The poll results of the AGM will be published on the websites of the Stock Exchange and the Company in accordance with the requirements of the Listing Rules.
- (2) For the purpose of ascertaining eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023 (both dates inclusive) during which registration for transfer of shares will be suspended. Holders of H Shares who intend to attend and vote at the AGM shall deliver all transfer forms together with the relevant share certificates to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at or before 4:30 p.m. on Monday, 26 June 2023.
- (3) Any Shareholder who is entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.
- (4) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized.
- (5) The proxy form together with the power of attorney or other authorization documents, if any, must be delivered to the secretariat of the Board located at the principal place of business of the Company in the PRC (for holders of Domestic Shares) or the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited (for holders of H Shares) not later than 24 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be) in order to be effective.
- (6) The H Share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Tel: (+852) 2980 1333

Fax: (+852) 2810 8185

- (7) The address and contact information of the principal place of business of the Company in the PRC are as follows:

Principal place of business in the PRC:

Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC

Contact information:

Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC

Contact person: Ms. Guo Jia

Tel: (+86) 871 6720 9927

Fax: (+86) 871 6720 3907

- (8) Pursuant to the Articles of Association, for joint registered Shareholders consisting of two or more persons, only the Shareholder whose name appear first on the register of members of the Company is entitled to receive this notice, attend the AGM and exercise the entire voting rights conferred by the relevant Shares, and this notice shall be deemed to have served all such joint registered Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

- (9) The AGM is expected to last for no more than half a day. Shareholders who attend the AGM in person or their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies who attend the AGM must produce their identity documents for identification.

As at the date of this notice, the executive Directors are Mr. Yu Long (Vice-Chairman) and Mr. Zhou Zhimi, the non-executive Directors are Mr. Mei Wei (Chairman), Mr. Dai Richeng, Mr. Chen Yong and Mr. Liu Hui, and the independent non-executive Directors are Mr. Liu Shuen Kong, Mr. Zhong Wei and Mr. Zhou Beihai.

* *For identification purposes only*