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中國水務集團有限公司*
China Water Affairs Group Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 855)

CHANGE OF NON-EXECUTIVE DIRECTORS

With effect from 28 June 2024,

- (i) Mr. Makoto Inoue resigned as non-executive director of the Company; and
- (ii) Mr. Li Hao has been appointed as non-executive director of the Company.

The Board of directors (the “**Board**”) of China Water Affairs Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following:

RESIGNATION OF DIRECTOR

With effect from 28 June 2024, Mr. Makoto Inoue resigned as non-executive director of the Company due to his other business commitments.

Mr. Inoue confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that would need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to extend its deep appreciation to Mr. Inoue for his valuable contribution during his tenure of office in the Company.

APPOINTMENT OF DIRECTOR

With effect from 28 June 2024, Mr. Li Hao has been appointed as non-executive director of the Company.

Mr. Li Hao, aged 42, holds a Bachelor degree from Dalian University of Technology and a Master of Business Administration degree in Finance from Waseda University, Japan. Mr. Li has been with ORIX Corporation (“**ORIX**”, a substantial shareholder of the Company) since October 2007. He is currently the executive officer (responsible for Greater China Group) and general manager of Greater China Group at ORIX, a diversified financial services company and whose shares are listed on both Tokyo Stock Exchange and New York Stock Exchange. Mr. Li also serves as the director and president of each of ORIX (China) Investment Company Limited and ORIX Asia Capital Limited, both of which are wholly-owned subsidiaries of ORIX, and the director and the chief executive officer of ORIX China Industrial Holdings Limited, which is an affiliate of ORIX. He is also a non-executive director of Beijing Energy International Holding Co., Ltd. (stock code: 686), a non-executive director and the vice chairman of the board of directors of Shoucheng Holdings Limited (stock code: 697), whose shares are both listed on the Stock Exchange. He was a non-executive director (resigned on 3 July 2023) of Haichang Ocean Park Holdings Ltd. (stock code: 2255), a company listed on the Stock Exchange. Save as disclosed, Mr. Li did not hold any directorship in any public listed companies in the last three years.

There is no service contract between Mr. Li and the Company. His appointment has no fixed term and is subject to retirement and re-election at the annual general meeting of the Company. Mr. Li is entitled to a director remuneration of HK\$60,000 per annum. Save as disclosed above, Mr. Li has no relationship with any director, senior management or substantial shareholder of the Company. As at the date of this announcement, Mr. Li has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as aforesaid, Mr. Li does not hold any other position with the Company or any of its subsidiaries. There is no information to be disclosed by Mr. Li pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and there is no other information that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Li to the Company.

By order of the Board
China Water Affairs Group Limited
Duan Chuan Liang
Chairman

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Duan Chuan Liang, Ms. Ding Bin, Mr. Li Zhong and Mr. Duan Jerry Linnan, three non-executive Directors, being Mr. Li Hao, Ms. Wang Xiaoqin and Ms. Liu Yu Jie, and four independent non-executive Directors, being Mr. Chau Kam Wing, Mr. Siu Chi Ming, Ms. Ho Ping and Ms. Zhou Nan.

* *For identification purposes only*