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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 INDEPENDENT NON-EXECUTIVE DIRECTORS**

With effect from 15 July 2024,

- (i) Ms. Zhou Nan resigned as independent non-executive director of the Company and member of the audit committee and remuneration committee of the Board; and
- (ii) Mr. Xiao Zhe has been appointed as independent non-executive director of the Company and member of the audit committee and remuneration committee of the Board.

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 15 July 2024, Ms. Zhou Nan resigned as independent non-executive director of the Company and member of the audit committee and remuneration committee of the Board due to her other business commitments.

Ms. Zhou confirmed that she has no disagreement with the Board and there are no matters relating to her 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 appreciation to Ms. Zhou for her valuable contribution during her tenure of office in the Company.

## APPOINTMENT OF DIRECTOR

With effect from 15 July 2024, Mr. Xiao Zhe has been appointed as independent non-executive director of the Company and member of the audit committee and remuneration committee of the Board.

Mr. Xiao Zhe (肖喆), aged 38, has over 10 years of working experience in finance and investment. From March 2015 to December 2018, he worked as an investment manager in China Minsheng Investment Group\* (中國民生投資集團), where he was responsible for investment management. From May 2013 to March 2015, he worked as an analyst in securities research department of Shenwan Hongyuan Securities Co., Ltd.\* (申萬宏源證券有限公司). From March 2010 to May 2013, he worked as an analyst in securities research department of Sinolink Securities Co., Ltd.\* (國金證券股份有限公司). Mr. Xiao obtained a bachelor's degree in Materials Science and Engineering in July 2007 and a master's degree in Finance in March 2010 from Shanghai Jiao Tong University in the PRC, respectively. Mr. Xiao did not hold any directorship in any public listed companies in the last three years.

There is no service contract between Mr. Xiao 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. Xiao is entitled to a director remuneration of HK\$300,000 per annum. Mr. Xiao has no relationship with any director, senior management or substantial shareholder of the Company. As at the date of this announcement, Mr. Xiao 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. Xiao does not hold any other position with the Company or any of its subsidiaries. There is no information to be disclosed by Mr. Xiao pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there is no other information that need to be brought to the attention of the shareholders of the Company.

Mr. Xiao has confirmed:

- (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules;
- (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or connection with any core connected person (as defined under the Listing Rules) of the Company; and
- (c) that there are no other factors that may affect his independence at the time of his appointment.

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

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

Hong Kong, 15 July 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 Mr. Xiao Zhe.*

\* *For identification purposes only*