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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)

**(1) POLL RESULTS OF EXTRAORDINARY GENERAL MEETING;
(2) APPOINTMENT OF DIRECTORS; AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Reference is made to the circular of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 30 September 2021 (the “**Circular**”) and the revised notice of the 2021 second extraordinary general meeting (the “**EGM**”) of the Company dated 11 October 2021 (the “**Revised Notice**”) in relation to the EGM to be held on 27 October 2021. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The Company is pleased to announce that the EGM was 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 Wednesday, 27 October 2021.

As at the date of the EGM, the total number of issued Shares of the Company was 200,000,000, comprising 150,000,000 Domestic Shares and 50,000,000 H shares, being the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the EGM. There were no restrictions on any Shareholders to cast votes on the proposed resolutions no. 5 to 12 at the EGM.

As disclosed in the Circular, Zhejiang Yongning Financial Consulting Co., Ltd.* (浙江永寧財務諮詢有限公司), which was interested in 26,679,541 Domestic Shares, representing approximately 13.34% of the total number of issued Shares as at the date of the EGM, was required to and had abstained from voting at the EGM in respect of resolutions no. 1, no. 2 and no. 4 proposed at the EGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against resolutions no. 1, no. 2 and no. 4 proposed at the EGM was 173,320,459, representing approximately 86.66% of the total number of issued Shares as at the date of the EGM.

Taizhou Luqiao Public Assets Investment Management Group Co., Ltd.* (台州市路橋公共資產投資管理集團有限公司), which was interested in 17,613,358 Domestic Shares, representing approximately 8.81% of the total number of issued Shares as at the date of the EGM, was required to and had abstained from voting at the EGM in respect of resolution no. 3 proposed at the EGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote for or against resolution no. 3 proposed at the EGM was 182,386,642, representing approximately 91.19% of the total number of issued Shares as at the date of the EGM.

Save as disclosed above, there were no Shareholders who are required under the Listing Rules to attend and abstain from voting in favour of each of the resolutions proposed at the EGM, or are required to abstain from voting on any of the resolutions proposed at the EGM.

The Shareholders and proxies attending the EGM held an aggregate of 154,860,000 Shares, representing approximately 77.43% of the total number of Shares in issue with voting rights as at the date of the EGM. All the resolutions considered at the EGM were voted by way of poll.

The EGM was legally and validly convened in compliance with the requirements of the Company Law of the PRC and the Articles of Association. The EGM was chaired by Mr. Yang Jun, the executive Director and chairman of the Board. Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, acted as scrutineer for the vote-taking at the EGM.

At the EGM, the following resolutions were considered and passed by way of poll and the poll results are set out as below:

Ordinary Resolutions^(Note)		For	Against	Abstain
1.	<p>(a) To approve and confirm the Huangyan Equity Transfer Agreement and the transactions contemplated thereunder; and</p> <p>(b) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such documents (and to affix the common seal of the Company thereon, if necessary) as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Huangyan Equity Transfer Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the Huangyan Equity Transfer 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.</p>	<p>128,180,459 (100.000000%)</p>	<p>0 (0.000000%)</p>	<p>0 (0.000000%)</p>

Ordinary Resolutions ^(Note)		For	Against	Abstain
2.	<p>(a) To approve and confirm the Second Supplemental 2019 Huangyan Water Supply Framework Agreement, the Further Revised Huangyan Annual Cap and the transactions contemplated thereunder; and</p> <p>(b) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such documents (and to affix the common seal of the Company thereon, if necessary) as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Second Supplemental 2019 Huangyan Water Supply Framework Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the Second Supplemental 2019 Huangyan 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.</p>	128,180,459 (100.000000%)	0 (0.000000%)	0 (0.000000%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
3.	<p>(a) To approve and confirm the Supplemental 2019 Taizhou Luqiao Raw Water Supply Framework Agreement, the Revised Taizhou Luqiao Raw Water Annual Cap and the transactions contemplated thereunder; and</p> <p>(b) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such documents (and to affix the common seal of the Company thereon, if necessary) as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Supplemental 2019 Taizhou Luqiao Raw Water Supply Framework Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the Supplemental 2019 Taizhou Luqiao Raw 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.</p>	137,246,642 (100.000000%)	0 (0.000000%)	0 (0.000000%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
4.	<p>(a) To approve and confirm the 2021 Huangyan Water Supply Framework Agreement and the transactions contemplated thereunder; and</p> <p>(b) to authorise any one or more Director(s) to do all such acts and things, to sign and execute all such documents (and to affix the common seal of the Company thereon, if necessary) as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the 2021 Huangyan Water Supply Framework Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the 2021 Huangyan 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.</p>	128,180,459 (100.000000%)	0 (0.000000%)	0 (0.000000%)
5.	To consider and approve the appointment of Mr. Lin Yang (“ Mr. Lin ”) as a non-executive Director.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
6.	To consider and approve the appointment of Mr. Huang Chun (“ Mr. Huang ”) as an independent non-executive Director and authorise the Board to determine his remuneration.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
7.	To consider and approve the injection of capital to Taizhou Binhai Water Co., Ltd.* (台州市濱海水務有限公司).	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
8.	To consider and approve the provision of guarantee by the Company to Taizhou City Water Co., Ltd.* (台州城市水務有限公司) for an amount up to RMB675 million.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
9.	To consider and approve the proposed application by the Company to the Bank of Ningbo Co., Ltd., Taizhou Branch for a credit facility not exceeding RMB300 million, and approve any executive Director to handle all relevant matters in relation to the banking credit facility.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
10.	To consider and approve the proposed application by the Company to SPDB Financial Leasing Co., Ltd. for a credit facility not exceeding RMB150 million, and approve any executive Director to handle all relevant matters in relation to the credit facility.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
11.	To authorise the Board and the management of the Company, generally and unconditionally, to approve and determine the applications of working capital facilities to banks and handle all the matters in relation thereto, subject to the conditions that: (i) the single working capital facility shall not exceed RMB500 million; and (ii) at the time of the relevant application, the aggregate amount of working capital facilities taken out by the Group in that financial year shall not exceed RMB2 billion.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)

Special Resolution ^(Note)		For	Against	Abstain
12.	(a) To consider and approve the proposed issue of Bonds denominated in foreign currencies in an aggregate principal amount of not more than US\$200 million (or equivalent foreign currency); and (b) to approve and generally and unconditionally authorise the Board or the executive Directors to handle all matters relating to the issue of the Bonds.	154,860,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)

Note: Please refer to the Circular for details of the above resolutions.

As more than half of the votes from the Shareholders and proxies attending and having the rights to vote at the EGM were cast in favour of the above resolutions numbered 1 to 11, such resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes from the Shareholders and proxies attending and having the rights to vote at the EGM were cast in favour of the above resolution numbered 12, such resolution was duly passed as special resolution.

APPOINTMENT OF DIRECTORS

Reference is made to the announcements of the Company dated 6 August 2021, 9 August 2021 and 25 August 2021, respectively, in relation to, among others, the proposed change of non-executive Director, independent non-executive Director and composition of Board committees. As ordinary resolutions numbered 5 and 6 above were duly passed by the Shareholders at the EGM, pursuant to the relevant laws and regulations including the Company Law of the PRC and the Articles of Association, Mr. Lin and Mr. Huang were appointed as a non-executive Director and an independent non-executive Director, respectively, with effect from the date of approval at the EGM (i.e. 27 October 2021). The biographies of Mr. Lin and Mr. Huang and other relevant information required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in the Circular. Each of Mr. Lin and Mr. Huang has entered into a service contract with the Company in relation to their respective appointment as a non-executive Director and an independent non-executive Director for a term of service commencing from 27 October 2021 until the end of the term of the fifth session of the Board. Mr. Lin will not receive any remuneration from the Company. The remuneration of Mr. Huang is subject to the decision of the Board in accordance with the remuneration policy of the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the conclusion of the EGM, Mr. Sun Hua resigned as a non-executive Director and a member of the Strategy Committee due to change of personal job assignments and Mr. Zheng Jianzhuang resigned as an independent non-executive director and a member of each of the Remuneration Committee, Nomination Committee and Strategy Committee due to change of personal job assignments. Each of Mr. Sun Hua and Mr. Zheng Jianzhuang has confirmed that he has no disagreement with the Board and no matters concerning his resignation need to be brought to the attention of the Stock Exchange and the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Sun Hua and Mr. Zheng Jianzhuang for their valuable contributions to the Company during their tenure of service. The Board is pleased to announce that (i) Mr. Lin has been appointed as a member of the Strategy Committee in place of Mr. Sun Hua with effect from 27 October 2021; and (ii) Mr. Huang has been appointed as a member of the Remuneration Committee, Nomination Committee and Strategy Committee in place of Mr. Zheng Jianzhuang with effect from 27 October 2021. Due to the aforementioned changes in the composition of the Board, the composition of each of the

Audit Committee, the Remuneration Committee, the Nomination Committee and the Strategy Committee is as follows:

Audit Committee

Mr. Li Wai Chung (*Chairman*)
Mr. Wang Haiping
Ms. Hou Meiwen

Remuneration Committee

Mr. Wang Yongyue (*Chairman*)
Mr. Yang Jun
Mr. Zhang Junzhou
Mr. Huang Chun
Ms. Lin Suyan

Nomination Committee

Mr. Yang Jun (*Chairman*)
Mr. Yu Yangbin
Mr. Yang Yide
Mr. Huang Chun
Ms. Lin Suyan
Ms. Hou Meiwen
Mr. Wang Yongyue

Strategy Committee

Mr. Yang Jun (*Chairman*)
Mr. Zhang Junzhou
Mr. Wang Haibo
Ms. Fang Ya
Ms. Huang Yuyan
Mr. Huang Chun
Mr. Lin Yang

By order of the Board
Taizhou Water Group Co., Ltd.*
台州市水務集團股份有限公司
Yang Jun
Chairman and Executive Director

Taizhou, the PRC
27 October 2021

As at the date of this announcement, the executive Directors are Mr. Yang Jun and Mr. Zhang Junzhou; the non-executive Directors are Mr. Wang Haiping, Mr. Wang Haibo, Ms. Fang Ya, Mr. Yu Yangbin, Ms. Huang Yuyan, Mr. Yang Yide, Mr. Guo Dingwen and Mr. Lin Yang; and the independent non-executive Directors are Mr. Huang Chun, Ms. Hou Meiwen, Mr. Li Wai Chung, Ms. Lin Suyan and Mr. Wang Yongyue.

* For identification purpose only