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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)

**UPDATE ON MAJOR TRANSACTION IN RELATION TO
ACQUISITION OF 45% EQUITY INTEREST IN
LUQIAO WATER SUPPLY**

Reference is made to the announcements of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 20 May 2021 and 30 September 2021 and the circular of the Company dated 24 June 2021 (the “**Circular**”) in relation to, among others, the acquisition of 45% equity interest in Taizhou Luqiao Water Supply Co., Ltd.. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

As at the date of this announcement, certain conditions precedent, in particular, the completion of the business registration for the equity transfer with the relevant industrial and commercial administration, have not yet been satisfied, and Luqiao Water Supply is undergoing the business registration change procedures. As additional time is required for the fulfillment of the conditions precedent, the parties to the Luqiao Equity Transfer Agreement have agreed to further postpone the date of completion of the Luqiao Water Supply Acquisition to on or before 30 November 2021, or such later date as they may further agree.

Save for the above, the terms and conditions of the Luqiao Equity Transfer Agreement remain unchanged in all respects. The Company will provide further update as and when appropriate in accordance with the requirements of the Listing Rules.

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
29 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