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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)

**COMPLETION OF MAJOR TRANSACTION IN RELATION TO
ACQUISITION OF 45% EQUITY INTEREST
IN LUQIAO WATER SUPPLY; AND**

**COMPLETION OF DISCLOSEABLE AND
CONNECTED TRANSACTION IN RELATION TO
ACQUISITION OF 45% EQUITY INTEREST
IN HUANGYAN WATER SUPPLY**

Reference is made to the announcements of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 20 May 2021, 1 September 2021, 30 September 2021, 29 October 2021 and 30 November 2021 and the circulars of the Company dated 24 June 2021 and dated 30 September 2021 (the “**Circulars**”) in relation to, among others, the acquisition of 45% equity interest in Taizhou Luqiao Water Supply Co., Ltd. and the acquisition of 45% equity interest in Taizhou Huangyan Urban and Rural Water Supply Co., Ltd. (“**Huangyan Water Supply Acquisition**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circulars.

COMPLETIONS OF THE LUQIAO WATER SUPPLY ACQUISITION AND THE HUANGYAN WATER SUPPLY ACQUISITION

The Board is pleased to announce that all the conditions precedent under the Luqiao Equity Transfer Agreement in respect of the Luqiao Water Supply Acquisition and all the conditions precedent under the Huangyan Equity Transfer Agreement in respect of the Huangyan Water Supply Acquisition had been fulfilled and the completions of Luqiao Water Supply Acquisition and Huangyan Water Supply Acquisition took place on 31 December 2021. Upon completions, the Company holds 45% equity interest in each of Luqiao Water Supply and Huangyan Water Supply and each of Luqiao Water Supply and Huangyan Water Supply will be accounted for as an associate of the Company in the consolidated financial statements of the Company.

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
31 December 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