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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)**

### **PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND SUPERVISOR**

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Taizhou Water Group Co., Ltd. (the “**Company**”) hereby announces that Mr. Wang Haiping (“**Mr. Wang**”) has tendered his resignation as a non-executive Director and a member of the audit committee of the Board (the “**Audit Committee**”) on 5 August 2022 due to retirement. The resignation of Mr. Wang will take effect from the date of the next general meeting (the “**General Meeting**”) of the shareholders of the Company (the “**Shareholders**”) to approve the appointment of Mr. Lin Genman (“**Mr. Lin**”) as a non-executive Director.

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

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his valuable contribution to the Company during his term of office.

#### **PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE**

The Board proposed to elect Mr. Lin as a non-executive Director for a term commencing from the date of the General Meeting until the expiration of the term of the fifth session of the Board, and if his appointment is approved by the Shareholders at the General Meeting, he will replace Mr. Wang as a member of the Audit Committee. Mr. Lin has confirmed that he has no disagreement on such nomination.

The biographical details of Mr. Lin which are disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) are as follows:

Mr. Lin Genman (林根滿), aged 49, graduated with a bachelor’s degree in accounting from Zhejiang University of Finance & Economics (浙江財經大學) (formerly known as Zhejiang College of Finance & Economics\* (浙江財經學院)) in June 2004 and was accredited as a senior accountant by the Zhejiang Provincial Department of Human Resources and Social Security (浙江省人力資源和社會保障廳) in April 2012. Mr. Lin has served as: (i) the chief accountant of Yuhuan County Foreign Economic and Trade Cooperation Bureau\* (玉環縣對外經濟貿易合作局) from September 1993 to February 1999; (ii) the chief accountant of Taizhou Urban Construction and Investment Development Group Co., Ltd. (台州市城市建設投資發展集團有限公司) (formerly known as Taizhou Infrastructure Construction Investment Group Co., Ltd.\* (台州市基礎設施建設投資集團有限公司)), a substantial shareholder of the Company (“**Taizhou Urban Construction**”), from February 1999 to July 2011; (iii) the deputy manager of the planning and finance department of Taizhou Urban Construction from July 2011 to September 2017; (iv) the manager of the investment management department of Taizhou Urban Construction from September 2017 to May 2019; (v) the founder of the investment development department of Taizhou Urban Construction from May 2019 to November 2019; (vi) the manager of the planning and finance department of Taizhou Urban Construction from November 2019 to March 2022; and (vii) the manager of the finance and treasury department of Taizhou Urban Construction since April 2022. Mr. Lin has also served as (i) the manager and executive director of Taizhou Asset Management Co., Ltd.\* (台州市資產管理有限公司), a wholly-owned subsidiary of Taizhou Urban Construction, from September 2017 to December 2019; (ii) the chairman of the board of directors of Universal Car Sharing Taizhou Car Rental Co., Ltd.\* (環球車享台州汽車租賃有限公司), a non-wholly owned subsidiary of Taizhou Urban Construction from December 2017 to November 2018; and (iii) the chairman of the board of directors and manager of Taizhou Luda Investment Co., Ltd.\* (台州市路達投資有限公司) since June 2018.

Mr. Lin was the manager, executive director and legal representative of Taizhou Yuanlu Highway Construction and Development Co., Ltd.\* (台州院路公路建設開發有限公司) (“**Taizhou Yuanlu**”) from December 2019 to January 2022, prior to its dissolution in January 2022. Taizhou Yuanlu was a limited liability company established in the PRC and its principal activity was road tolling. It was dissolved by way of liquidation by its shareholders on 21 January 2022 due to cessation of business as the relevant government has cancelled toll charges for the relevant areas. Mr. Lin confirmed that, to the best of his information and belief after making reasonable enquiries, Taizhou Yuanlu was solvent and had ceased operations at the time of its dissolution.

Save as disclosed above, Mr. Lin confirmed that, (1) he does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director nor a supervisor in any other listed companies in the past three years; (2) he does not have any relationship with any other directors, supervisors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) he does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, Mr. Lin confirmed that, there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment of Mr. Lin as a non-executive Director that need to be brought to the attention of the Shareholders.

If the proposed appointment of Mr. Lin as a non-executive Director is approved by the Shareholders at the General Meeting, the Company will enter into relevant director's service contract with him for a term of service running from the date of his appointment until the end of the term of the current session of the Board. Mr. Lin's remuneration for his term of office will be determined by the Board as to be authorised by the Shareholders at the General Meeting in accordance with the remuneration policy of the Company. The information regarding the relevant director's service contract will be announced as appropriate.

## **RESIGNATION OF SUPERVISOR**

The Board further announces that the supervisory committee of the Company (the "**Supervisory Committee**") has received the resignation report from Mr. Chen Tao ("**Mr. Chen**") on 5 August 2022. Mr. Chen has tendered his resignation from the position of a shareholder representative supervisor due to change of personal job assignment. The resignation of Mr. Chen takes effect immediately.

Mr. Chen has confirmed that he has no disagreement with the Board and/or the Supervisory Committee, and no matters concerning his resignation need to be brought to the attention of the Stock Exchange and the Shareholders. The Board has confirmed that there are no matters concerning Mr. Chen's resignation which are needed to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his valuable contribution to the Company during his term of office.

## PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

The Supervisory Committee proposed to appoint Ms. Lin Lin (“**Ms. Lin**”) as a shareholder representative supervisor of the Company for a term commencing from the date of approval by the Shareholders at the General Meeting until the expiration of the term of the fifth session of the Supervisory Committee. Ms. Lin has confirmed that she has no disagreement on such nomination.

The biographical details of Ms. Lin which are disclosed pursuant to Rule 13.51(2) of the Listing Rules are as follows:

Ms. Lin Lin (林琳), aged 35, graduated with a bachelor’s degree in economics, specialising in insurance, from Hebei University (河北大學) in June 2009 and obtained the accounting professional qualification (intermediate level) from the Ministry of Human Resources and Social Security of the PRC and Ministry of Finance of the PRC and the audit professional qualification (intermediate level) from the Ministry of Human Resources and Social Security of the PRC and Audit Office of the PRC in September 2017 and October 2017, respectively. Ms. Lin served as a financial officer at the Taizhou branch of Zhejiang Tailong Commercial Bank Co., Ltd.\* (浙江泰隆商業銀行股份有限公司台州分行) from June 2009 to July 2021. Since August 2021, she has been serving as the expatriate supervisor at Taizhou State-owned Capital Operation Group Co., Ltd.\* (台州市國有資本運營集團有限公司), a substantial shareholder of the Company.

Save as disclosed above, Ms. Lin confirmed that, (1) she does not hold any other positions in the Company or any of its subsidiaries and also has not served as a director nor a supervisor in any other listed companies in the past three years; (2) she does not have any relationship with any other directors, supervisors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) she does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, Ms. Lin confirmed that, there is no other information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the appointment of Ms. Lin as the supervisor of the Company that need to be brought to the attention of the Shareholders.

If the proposed appointment of Ms. Lin as a shareholder representative supervisor of the Company is approved by the Shareholders at the General Meeting, the Company will enter into relevant supervisor's service contract with her as soon as possible. Ms. Lin will not receive any remuneration from the Company.

A circular containing, among other things, details of the proposed election of Mr. Lin and Ms. Lin and a notice of convening the General Meeting will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

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  
5 August 2022

*As at the date of this announcement, the executive Directors are Mr. Yang Jun and Mr. Pan Gang; 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