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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Taizhou Water Group Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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) PROPOSED RE-ELECTION AND APPOINTMENT OF
THE BOARD OF DIRECTORS;**
(2) PROPOSED RE-ELECTION OF THE SUPERVISORY COMMITTEE;
(3) PROPOSED PROVISION OF GUARANTEES BY THE COMPANY;
(4) PROPOSED PROFIT DISTRIBUTION PLAN;
AND
(5) NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be 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 Friday, 28 June 2024 is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H Share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of holders of H Shares), or to the Company's registered office in the PRC at No. 308 Yin Quan Road, Xicheng Street, Huangyan District, Taizhou, Zhejiang Province, the PRC (in respect of holders of Domestic Shares) as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the AGM (i.e. before 3:00 p.m. on Thursday, 27 June 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event the form of proxy shall be deemed to be revoked.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company for the year ended 31 December 2023 to be 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 Friday, 28 June 2024 or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Binhai Water”	Taizhou Binhai Water Co., Ltd.* (台州市濱海水務有限公司), a limited liability company established in the PRC on 7 June 2016 and a subsidiary of our Company owned as to 51% by our Company and 49% by Taizhou City Water, our subsidiary, as at the Latest Practicable Date
“Board” or “Board of Directors”	the board of directors of the Company
“Chairman”	the chairman of the Board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Taizhou Water Group Co., Ltd.* (台州市水務集團股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1542)
“Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), as promulgated by the Standing Committee of the Eighth National People’s Congress on 29 December 1993 and effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Domestic Share(s)”	issued ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“Group”, “we” or “our”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in HKD
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who is (are) not connected person(s) of the Company and its subsidiaries
“Latest Practicable Date”	23 May 2024, being the latest practicable date before printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Notice of AGM”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
“NPC”	the National People’s Congress of the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 17 December 2019
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the Domestic Share(s) and/or the H Share(s)
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy Committee”	the strategy committee of the Board
“subsidiary/(ies)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	member(s) of the supervisory committee of the Company
“Taizhou South Bay Water Supply”	Taizhou South Bay Water Supply Co., Ltd.* (台州市南部灣區水務有限公司), a limited liability company established in the PRC on 13 March 2018 and a subsidiary of our Company owned as to 60% by our Company and 40% by Yuhuan Water Supply Group Co., Ltd.* (玉環市水務集團有限公司) as at the Latest Practicable Date
“%”	per cent

* *For identification purposes only*



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)

Executive Directors:

Mr. Yang Jun (Chairman)
Mr. Pan Gang

Non-executive Directors:

Mr. Lin Genman
Ms. Fang Ya
Mr. Yu Yangbin
Mr. Ye Xiaofeng
Mr. Yang Yide
Mr. Guo Dingwen
Mr. Lin Yang
Mr. Shao Aiping

Independent non-executive Directors:

Ms. Lin Suyan
Ms. Hou Meiwen
Mr. Li Wai Chung
Mr. Wang Yongyue
Mr. Huang Chun

*Registered Office and Principal Place
of Business in the PRC:*

No. 308 Yin Quan Road
Xicheng Street
Huangyan District
Taizhou, Zhejiang Province
PRC

Principal Place of Business in Hong Kong:

19/F., Golden Centre
188 Des Voeux Road Central
Hong Kong

29 May 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED RE-ELECTION AND APPOINTMENT OF
THE BOARD OF DIRECTORS;**
(2) PROPOSED RE-ELECTION OF THE SUPERVISORY COMMITTEE;
(3) PROPOSED PROVISION OF GUARANTEES BY THE COMPANY;
(4) PROPOSED PROFIT DISTRIBUTION PLAN;
AND
(5) NOTICE OF THE ANNUAL GENERAL MEETING

1. INTRODUCTION

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other matters, (1) the proposed re-election and appointment of the Board of Directors; (2) the proposed re-election of Supervisory Committee; (3) the proposed provision of guarantees by the Company; (4) the proposed profit distribution plan, and to give you the Notice of AGM.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION AND APPOINTMENT OF THE BOARD OF DIRECTORS

Reference is made to the announcement of the Company dated 13 May 2024 in relation to, among others, the postponement of the re-election and appointment of the Board of Directors and the extension of term of office of each special committee of the Board and the announcement of the Company dated 21 May 2024 in relation to, among others, the proposed re-election and appointment of the Board of Directors.

In accordance with the Articles of Association, the Board proposed the nomination for the re-election and appointment of Directors as follows:

- (i) Mr. Yang Jun and Mr. Pan Gang as executive Director candidates of the sixth session of the Board;
- (ii) Mr. Lin Genman, Ms. Fang Ya, Mr. Yu Yangbin, Mr. Yang Yide, Mr. Lin Yang, Mr. Shao Aiping, Ms. Ying Nan and Ms. Mo Danjun as non-executive Director candidates of the sixth session of the Board; and
- (iii) Mr. Huang Chun, Ms. Lin Suyan, Ms. Hou Meiwen, Mr. Li Wai Chung and Mr. Wang Yongyue as independent non-executive Director candidates of the sixth session of the Board.

Mr. Guo Dingwen and Mr. Ye Xiaofeng, both non-executive Directors of the fifth session of the Board, will retire from their office upon the expiry of the term of the fifth session of the Board due to the re-election. Mr. Guo Dingwen and Mr. Ye Xiaofeng have confirmed that they have no disagreement with the Board and there is no matter relating to their retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The resolution in respect of the re-election and appointment of the Directors as aforementioned for the sixth session of the Board will be proposed at the AGM for consideration and approval by the Shareholders. The Shareholders will also consider and, if thought fit, approve the authority granted to the Board to determine the remuneration of the Directors at the AGM in accordance with the remuneration policy of the Company. Upon the approval by the Shareholders of the appointment of Ms. Mo Danjun as a non-executive Director of the sixth session of the Board at the AGM, Ms. Mo Danjun will serve as a member of the strategy committee of the Board to fill the vacancy arising from the retirement of Mr. Ye Xiaofeng. Ms. Mo Danjun has confirmed that she has no disagreement on such nomination.

The term of office of Directors of the sixth session of the Board will commence upon the approval of their appointment by the Shareholders at the AGM and shall expire at the end of the term of the sixth session of the Board. The Company will enter into new service contracts with all the Directors. The Directors will be subject to retirement and re-election in accordance with the Articles of Association upon expiry of their term of office.

LETTER FROM THE BOARD

Each of the above proposed independent non-executive Directors has confirmed his or her independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers that each of the proposed independent non-executive Directors meets the independence requirements set out in Rule 3.13 of the Listing Rules.

Biographical details of each of the candidates for Directors of the sixth session of the Board are set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated 13 May 2024 in relation to, among others, the postponement of the re-election and appointment of the Supervisory Committee and the announcement of the Company dated 21 May 2024 in relation to, among others, the proposed re-election of the Supervisory Committee.

In accordance with the Articles of Association, the Supervisory Committee proposed the nomination for the re-election of Ms. Lin Ying, Ms. He Lin and Ms. Lin Lin as Shareholder representative Supervisor candidates for the sixth session of the Supervisory Committee.

In addition, the employee representative Supervisors of the Supervisory Committee will be elected democratically by the Company's employee representatives.

The resolution in respect of the re-election of the Supervisors as aforementioned for the sixth session of the Supervisory Committee will be proposed at the AGM for consideration and approval by the Shareholders. The remuneration as Supervisors will be determined by the Board as to be authorised by the Shareholders at the AGM in accordance with the remuneration policy of the Company.

The term of office of Supervisors of the sixth session of the Supervisory Committee will commence upon the approval of their appointment by the Shareholders at the AGM and shall expire at the end of the term of the sixth session of the Supervisory Committee. The Company will enter into new service contracts with all the Supervisors. The Supervisors will be subject to retirement and re-election in accordance with the Articles of Association upon expiry of their term of office.

Biographical details of each of the candidates for Shareholders representative Supervisors of the sixth session of the Supervisory Committee are set out in Appendix II to this circular.

The Company will hold employee representatives' meeting in due course to elect employee representative Supervisors for the sixth session of the Supervisory Committee, and will issue further announcement as and when appropriate.

LETTER FROM THE BOARD

4. PROPOSED PROVISION OF GUARANTEES BY THE COMPANY

For the purpose of the construction of Taizhou Water Supply System (Phase IV) as disclosed in the Prospectus, Taizhou South Bay Water Supply has previously obtained a credit facility of RMB1.2 billion (the “**ABC Facility**”) from the Agricultural Bank of China, Taizhou Branch (中國農業銀行股份有限公司台州分行) (the “**ABC**”) at such interest rate on normal commercial terms for a term of five years ended on 7 January 2024. The Group provides guarantee for the ABC Facility with the guarantee period ended on 7 January 2024 (the “**ABC Guarantee**”). The total amount of the ABC Guarantee was no more than approximately RMB1.74 billion. Due to the project progress and the anticipated financing requirement of Taizhou Water Supply System (Phase IV), Taizhou South Bay Water Supply has obtained an extension of the term of the ABC Facility to 31 December 2028 from ABC, with other terms and conditions remain unchanged (the “**Extended ABC Facility**”). Per the request of Taizhou South Bay Water Supply and due to the aforementioned reasons, the Board proposed to provide guarantee for the Extended ABC Facility for a period ending on 31 December 2028, with other terms and conditions remain unchanged as the ABC Guarantee (the “**Extended ABC Guarantee**”).

In addition, due to the needs for an approximately RMB300 million to cover project expenses and an additional RMB100 million supplementary working capital, Taizhou South Bay Water Supply intends to apply for a comprehensive credit loan from relevant banks, which requires the Group to provide a guarantee in an amount of no more than RMB0.4 billion (the “**New Guarantee**”). The guarantee period of the New Guarantee shall end on 31 December 2028.

Pursuant to the relevant provisions under the management policy of the Company, the provision of Extended ABC Guarantee and the New Guarantee (together, the “**Guarantees**”) as set out above is subject to approval by the Shareholders as a special resolution.

The determined limits of Guarantees mentioned above represents only the contemplated and maximum amount of Guarantees to be provided by the Company. The specific amount of guarantee transactions, the method, term and scope of guarantee shall be subject to the guarantee agreement(s) signed with the relevant banks or financial institutions. The Company will comply with the relevant applicable requirements of the Listing Rules upon the signing of the relevant guarantee agreement(s) as and when necessary.

The provision of the above-mentioned Guarantees will be carried out strictly in compliance with the requirements of the relevant laws and regulations of the PRC, the Articles of Association and the Listing Rules.

LETTER FROM THE BOARD

5. PROPOSED PROFIT DISTRIBUTION PLAN

The Board has resolved to submit to the Shareholders for their consideration and approval a profit distribution plan for the year ended 31 December 2023. Taking into account that the Company recorded a loss attributable to owners of the parent for the year ended 31 December 2023 amounted to approximately RMB84.0 million, the Board proposed that no dividend will be distributed to the Shareholders for the year ended 31 December 2023 (the “**Profit Distribution Plan for 2023**”).

According to the Company Law and the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the Company’s Profit Distribution Plan for 2023.

6. AGM

The form of proxy and the reply slip of the AGM are enclosed herewith.

Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H Share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in respect of holders of H Shares), or to the Company’s registered office in the PRC at No. 308 Yin Quan Road, Xicheng Street, Huangyan District, Taizhou, Zhejiang Province, the PRC (in respect of holders of Domestic Shares) as soon as possible but in any event by not later than 24 hours before the time appointed for holding of the AGM (i.e. before 3:00 p.m. on Thursday, 27 June 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event the form of proxy shall be deemed to be revoked.

If you intend to attend the AGM in person or by proxy, you are required to complete the enclosed reply slip and return the same to Computershare Hong Kong Investor Services Limited (in respect of holders of H Shares) and the Company’s registered office in the PRC (in respect of holders of Domestic Shares) on or before Friday, 7 June 2024.

7. CLOSURE OF REGISTER OF MEMBERS

The forthcoming Annual General Meeting is scheduled to be held on Friday, 28 June 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 29 May 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 28 May 2024.

LETTER FROM THE BOARD

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting by any Shareholders at a general meeting shall be by way of poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the general meeting shall require each of the resolutions proposed at the AGM to be voted by way of poll according to the Articles of Association.

During voting by way of poll, each Shareholder who attends in person or by proxy (or if the Shareholder is a company, then its officially authorised representative) may have one vote for each Share recorded under his/her/its name as set out in the register of members of the Company. The Company will announce the poll results after the AGM in the manner as stipulated under Rule 13.39(5) of the Listing Rules.

9. RECOMMENDATION

The Directors consider that all resolutions set out in the Notice of AGM for consideration and approval by Shareholders are in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the Notice of AGM.

10. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. In the event of inconsistency, the English text of this circular and the enclosed form of proxy shall prevail over the Chinese text.

By order of the Board
Taizhou Water Group Co., Ltd.*
YANG Jun
Chairman

* For identification purposes only

The biographical details of the Directors proposed to be re-elected and appointed at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Yang Jun (楊俊), aged 53, is the executive Director and Chairman of our Company. He joined our Company in March 2020. Mr. Yang is primarily responsible for formulating the overall corporate strategies and overseeing the management of business and operation of our Group.

Mr. Yang began his career at the Sanmen County Zhuaao Agriculture Technology Station* (三門縣珠畧農技站) between August 1989 and March 1999, with his last position being the station master. He then served at the Agricultural and Economic Committee of Sanmen County* (三門縣農經委) from March 1999 to December 2001, with his last position being the deputy director. Mr. Yang has served at various government authorities, including: (i) deputy director of the Agricultural Department of Sanmen County* (三門縣農業局) from December 2001 to June 2002; (ii) deputy secretary of the party committee and mayor of Yanchi Town, Sanmen County (三門縣沿赤鄉) from June 2002 to April 2005; (iii) secretary of the party committee and chairman of the people's congress of Xiaoxiong Town, Sanmen County (三門縣小雄鎮) from April 2005 to April 2009; (iv) director and secretary of the party committee of the Construction Planning Bureau of Sanmen County* (三門縣建設規劃局) from May 2009 to April 2012; (v) director and secretary of the party committee of the Housing and Urban Rural Development Planning Bureau of Sanmen County* (三門縣住房和城鄉建設規劃局) from April 2012 to September 2014; (vi) deputy director and party leader (黨組成員) of the Economic Cooperation Office of Taizhou Government* (台州市政府經濟合作辦公室) from September 2014 to March 2018; and (vii) deputy county governor and party leader of the People's Government of Tiantai County* (天臺縣人民政府) from March 2018 to March 2020. Mr. Yang has been serving as (i) the party committee member (黨委委員) and party secretary (黨委書記) of the Company since March 2020; (ii) the chairman of board of directors of Taizhou Development Investment Co., Ltd.* (台州市發展投資有限公司) since 23 April 2020; (iii) the chairman of board of directors of the Company since 5 June 2020; (iv) a director of Taizhou South Bay Water Supply since 11 June 2020; (v) a director of Binhai Water since 12 June 2020; and (vi) the chairman of the 8th Council of Taizhou Urban Water Industry Association since 9 December 2022.

Mr. Yang completed the college degree course of the Correspondence Academy of Party School of the Central Committee of C.P.C* (中共中央黨校函授學院) (the "Correspondence Academy") and obtained the graduation certificate in June 1996, majoring in economic management. He further completed the undergraduate course of administrative management of Correspondence Academy and the postgraduate course of public administration of the School of Politics and International Relations of Beijing Normal University* (北京師範大學政治學與國際關係學院) and obtained the graduation certificates in December 2004 and June 2013, respectively.

Mr. Pan Gang (潘剛), aged 52, is an executive Director, the vice Chairman and the general manager of our Company. He joined our predecessor company in February 1994 and is primarily responsible for production and operation management of our Group.

From February 1994 to April 1996, Mr. Pan worked at the engineering technology department of the Huangjiaowen Joint Water Supply Engineering Headquarter* (黃椒溫聯合供水工程總指揮部), the predecessor company of the Company. From April 1996 to February 2001, he first served as the director of the pumping station management center of the predecessor company and subsequently became the director of the control office of the Company in August 1999. From February 2001 to September 2010, Mr. Pan served as the manager of the corporate management department of the Company. From October 2005 to December 2008, he was responsible for the on-site management of the tap water section of the Taizhou Water Supply System (Phase II), and the trial operation management of Taizhou Water Treatment Plant. Mr. Pan (i) has been serving as the party committee member (黨委委員) of the Company since September 2010; (ii) served as the deputy general manager of the Company from March 2011 to January 2022; (iii) has been serving as the deputy party secretary (黨委副書記) of the Company since January 2022; (iv) has been appointed as the general manager of the Company since 25 January 2022; and (v) has been appointed as the vice Chairman and executive Director of the Company since 28 June 2022. Since June 2016, Mr. Pan has been the director of Binhai Water, and was the chairman of the board of directors of Binhai Water from June 2016 to May 2017 and the deputy general manager of Binhai Water from May 2017 to 25 January 2022, and has been the chairman of Binhai Water since 25 January 2022. From 25 January 2022 to 9 June 2023, he was the general manager of Binhai Water. Mr. Pan has also been the director of Taizhou South Bay Water Supply, since March 2018, the general manager of Taizhou South Bay Water Supply from 25 January 2022 to 19 May 2023, the chairman of Taizhou South Bay Water Supply from 25 January 2022 to 20 June 2023, and the chairman of the board of directors of Taizhou Huangyan Urban and Rural Water Supply Co., Ltd.* (台州市黃岩城鄉自來水有限公司), a company owned as to 45% by the Company, since December 2021.

Mr. Pan completed the college degree course of the Zhejiang University of Water Resources and Electric Power* (浙江水利水電專科學校) and obtained the graduation certificate in July 1992, majoring in water conservancy and hydropower engineering and construction. He further completed the undergraduate degree course of the Correspondence Academy of Party School of the Central Committee of C.P.C* (中共中央黨校函授學院) and obtained the graduation certificate in December 1999, majoring in economic administration. He was accredited as an engineer by Taizhou Personnel Bureau in December 1999.

NON-EXECUTIVE DIRECTORS

Mr. Lin Genman (林根滿), aged 51, is the non-executive Director of our Company. He joined our Company as a Director in November 2022. Mr. Lin is primarily responsible for providing professional advice and judgment to the Board.

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 Co., Ltd.* (台州市基礎設施建設投資有限公司) and subsequently 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) before the current name was adopted) (“**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.

Mr. Lin 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 Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in April 2012.

Ms. Fang Ya (方亞), aged 40, is the non-executive Director of our Company. She joined our Company as a Director in April 2015. Ms. Fang is primarily responsible for providing professional advice and judgment to the Board.

Ms. Fang was employed by Taizhou Yadong Cement Manufacturing Co., Ltd.* (台州市亞東水泥製造有限公司) (currently known as Taizhou Shangfeng Cement Co., Ltd.* (台州上峰水泥有限公司)) from April 2008 to June 2011 and was responsible for office administrative works. During the period from July 2011 to November 2012, Ms. Fang was appointed as a village official of Zhangan Street Office* (章安街道辦事處) and was responsible for assisting the village secretary in handling day-to-day works. Since December 2012, Ms. Fang has been an officer at Huangyan District Budgeting Center* (黃岩區財政預算編製中心) and is responsible for handling day-to-day works of the economic development section.

Ms. Fang obtained a bachelor's degree of management, majoring in engineering management, from Northeast Agricultural University (東北農業大學) in June 2007. She was qualified as a social worker in the PRC in June 2018.

Mr. Yu Yangbin (余陽斌), aged 37, is the non-executive Director of our Company. He joined our Company as a Director in January 2019. Mr. Yu is primarily responsible for providing professional advice and judgment to the Board.

Mr. Yu worked as a teacher at Linhai Senior Vocational Middle School* (臨海市高級職業中學) from August 2009 to August 2017. Since September 2017, Mr. Yu has been an officer at the economy development section of Jiaojiang Finance Bureau, responsible for management of infrastructure investment and land transfer payment settlement works.

Mr. Yu obtained a bachelor's degree of engineering, majoring in civil engineering, from Zhejiang Sci-tech University (浙江理工大學) in June 2009. He received the secondary school teaching qualification, the secondary architect qualification and the intermediate architectural economist qualification in the PRC in October 2011, November 2013 and November 2018, respectively.

Mr. Yang Yide (楊義德), aged 75, is the non-executive Director of our Company. He joined our Company as a Director in March 2011. Mr. Yang is primarily responsible for providing professional advice and judgment to the Board.

Mr. Yang has over 24 years of experience in corporate governance. He served as the legal representative of: (i) Wenling Zhijiang Property Management Co., Ltd.* (溫嶺市之江物業管理有限公司) from May 1997 to May 1999; (ii) Wenling Culture Development Co., Ltd.* (溫嶺市文化發展有限公司) from October 1997 to February 2004; (iii) Yunnan Tianyuan Mining Co., Ltd.* (雲南天源礦業有限公司) from August 2006 to March 2010; and (iv) Wenling Zhijiang Boutique Commercial Building Co., Ltd.* (溫嶺市之江精品商廈有限公司) from May 1999 to July 2002.

Mr. Yang has also served as director of other companies, including: (i) chairman of the board of directors of Kunming Zhijiang Real Estate Co., Ltd.* (昆明市之江置業有限公司) from June 2003 to October 2009; (ii) executive director and general manager of Qufeng Holdings Limited since August 2010; (iii) director of Taizhou Development Investment Co., Ltd. from August 2017 to September 2018; and (iv) the vice chairman of Chuangzhixin Environmental Technology Group Co., Ltd.* (創之新環保科技集團有限公司) since December 2021.

Mr. Yang served as a supervisor of: (i) Kunming Chenzhan Trading Co., Ltd.* (昆明晨展商貿有限公司) from September 2011 to March 2017; (ii) Wenling Xinzhan Investment Consulting Co., Ltd.* (溫嶺市新展投資諮詢有限公司) since November 2011; and (iii) Wenling Chenhang Investment Consulting Co., Ltd.* (溫嶺市晨航投資諮詢有限公司) since November 2011.

As at the Latest Practicable Date, Mr. Yang was interested in 10,058,338 Domestic Shares, representing approximately 5.03% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Lin Yang (林楊), aged 42, is the non-executive Director of the Company. He was appointed as the non-executive Director of our Company on 27 October 2021. Mr. Lin is primarily responsible for providing professional advice and judgment to the Board. Mr. Lin is currently the general manager and party branch member (黨支部委員) of Zhejiang Taixin Asset Management Co., Ltd.* (浙江台信資產管理有限公司) (“**Zhejiang Taixin Asset**”), a substantial shareholder of the Company. He has been serving at Zhejiang Taixin Asset since September 2003 and has previously served as the deputy general manager and asset management department manager. Since November 2018, Mr. Lin has also been a director of Taizhou Development Investment Co., Ltd.* (台州市發展投資有限公司). Mr. Lin obtained a double degree in laws and economics from Zhongnan University of Economics and Law in June 2003, and was accredited as an intermediate economist by the Taizhou Personnel Bureau* (台州市人事局) in January 2011.

Mr. Shao Aiping (邵愛平), aged 58, is the non-executive Director of our Company. He joined our Company as a Director in June 2023. Mr. Shao is primarily responsible for providing professional advice and judgment to the Board.

Mr. Shao joined Taizhou Urban Construction, the Company’s substantial shareholder, as (i) deputy manager of the project management department from July 2003 to February 2005, and as (ii) manager of the investment development department from February 2005 to February 2011. Mr. Shao then served in various other positions at Taizhou Urban Construction, including as: (i) party member from February 2011 to October 2015, (ii) party committee member from October 2015 to April 2016 and subsequently from March 2017 to the present; and (iii) as deputy general manager since January 2014. He graduated with a bachelor of engineering degree in industrial and civil construction in 1986 from Zhejiang Institute of Technology* (浙江工學院) (currently known as Zhejiang University of Technology* (浙江工業大學)), and was accredited as a senior engineer in December 2015 by the Zhejiang Province Human Resources and Social Security Department* (浙江省人力資源和社會保障廳).

Prior to joining Taizhou Urban Construction, Mr. Shao served as: (i) a cadre of the Taizhou Regional Planning and Economic Commission (Construction Quota Station)* (台州地區計經委(建築定額站)) (currently known as the Taizhou Construction Engineering Cost Affairs Centre (Taizhou Construction Project Bidding and Bidding Affairs Center)* (台州市建設工程造價事務中心(台州市建設工程招標投標事務中心))) from July 1986 to November 1994; (ii) a cadre of the Taizhou Construction Engineering Cost Management Office* (台州市建設工程造價管理處) from November 1994 to January 1998; (iii) deputy director and party committee member of the Linhai Construction Bureau* (臨海市建設局) (currently known as the Linhai Housing and Urban Construction Planning Bureau* (臨海市住房和城鄉建設局)) from January 1998 to January 2000; and (iv) director of Linhai Construction Engineering Management Office* (臨海建設工程管理處) (currently known as the Linhai Construction Engineering Affairs Center* (臨海市建設工程事務中心)) of the Linhai Housing and Urban Construction Planning Bureau and director of the Linhai Construction Engineering Trading Center* (臨海建設工程交易中心) (currently known as the Linhai Public Resources Trading Center* (臨海市公共資源交易中心)) concurrently from March 1999 to July 2003.

During the terms of his aforementioned posts, Mr. Shao also served on a part-time basis as: (i) general manager of Taizhou Yuanlu Highway Construction and Development Co., Ltd.* (台州院路公路建設開發有限公司) from December 2004 to July 2011; (ii) general manager of Taizhou Taiji Real Estate Development Co., Ltd.* (台州市台基房地產開發有限公司) from December 2008 to July 2011; and (iii) director of Taizhou Zhongjian Modern Avenue Investment Construction Co., Ltd.* (台州中建現代大道投資建設有限公司) from December 2016 to July 2020.

Ms. Ying Nan (應楠), aged 31, is currently an executive director of Shanghai Lipin Sanmin Culture Communication Co., Ltd.* (上海力品三民文化傳播有限公司) (“**Shanghai Lipin Sanmin**”) since July 2023. Prior to joining Shanghai Lipin Sanmin, Ms. Ying served as a client manager at the securities department of Shanghai Xizang South Road of Guangfa Securities Co., Ltd., (廣發證券股份有限公司) from March 2018 to July 2023. She also served as a manager of the investment department of Shanghai Lipin Zhiye Co., Ltd.* (上海力品置業有限公司) from March 2016 to March 2018.

Ms. Ying obtained a bachelor of science degree in accounting and finance from the University of Bath, England, in June 2013. She further obtained a master of finance degree from the University of Maryland, England, in May 2015.

As at the Latest Practicable Date, Shanghai Lipin Sanmin is held as to 90% by Ms. Ying Nan and 10% by Shanghai Yushen Enterprise Management Consulting Co., Ltd. (上海毓申企業管理諮詢有限公司), which is in turn wholly owned by Mr. Lin Maoyuan. By virtue of the SFO, Ms. Ying Nan is deemed to be interested in a total of 10,058,338 domestic shares of the Company held by Shanghai Lipin Sanmin.

Ms. Mo Danjun (莫丹君), aged 36, has been an assistant to the general manager of 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) (formerly known as Taizhou Luqiao Public Assets Investment Management Co., Ltd.* (台州市路橋公共資產投資管理有限公司) (“**Taizhou Luqiao Public Assets**”) since October 2019. She has also served as (i) a staff of the Project Development Department of Taizhou Luqiao Public Assets from May 2010 to January 2014; (ii) an assistant to the general manager of the Project Development Department of Taizhou Luqiao Public Assets from January 2014 to December 2014; (iii) a deputy general manager of the Project Development Department of Taizhou Luqiao Public Assets from December 2014 to July 2017; and (iv) a manager of the Project Development Department of Taizhou Luqiao Public Assets from July 2017 to December 2023. Ms. Mo also serves as (i) a director and general manager of Taizhou Luqiao District State-owned Assets Investment Holding Co., Ltd.* (台州市路橋區國有資產投資控股有限公司) since November 2019 and December 2023, respectively; (ii) a director of Taizhou Luqiao State-owned Assets Development Group Co., Ltd.* (台州市路橋國有資產發展集團有限公司) since April 2023; and (iii) a director of Taizhou Luqiao Water Environment Remediation Investment Co., Ltd.* (台州市路橋水環境整治投資有限公司) since February 2024.

Ms. Mo obtained a bachelor's degree in finance from the Yang-en University (仰恩大學) in July 2010. She further obtained a master's degree in tourism administration from the Guangxi Normal University (廣西師範大學) in June 2023. Ms. Mo obtained the qualification as a senior economist granted by Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in December 2022.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Huang Chun (黃純), aged 40, is an independent non-executive Director of the Company. He was appointed as an independent non-executive Director of our Company on 27 October 2021. Mr. Huang is primarily responsible for providing objective and independent opinion on matters decided by the Board.

Mr. Huang has been working at Zhejiang University of Finance and Economics since March 2012 and is currently an associate professor at the school of business administration. He has also served at various governmental and academic institutions, including (i) industrial transformation and upgrading expert of Wenling City Economic and Information Bureau* (溫嶺市經濟和信息化局) from May 2017 to April 2020; (ii) distinguished external tutor of Guizhou University of Finance and Economics from September 2017 to September 2020; (iii) distinguished consultant of Guiyang Development and Reform Commission (貴陽市發展和改革委員會) from November 2017 to November 2020; (iv) distinguished professor of Zunyi Normal University from November 2017 to November 2020; (v) expert consultant of Jinhua Oriental Tax Agent Co., Ltd.* (金華東方稅務師事務所有限公司) since September 2019; and (vi) part-time professor of Zhejiang Dongfang Polytechnic (浙江東方職業技術學院) since December 2019.

Mr. Huang obtained a bachelor's degree in information management and information system from Ningbo University in 2005. He further obtained a master's degree in corporate management from Guizhou University in 2008 and a PhD degree in corporate management from Zhejiang University in 2012. Mr. Huang was named as a Zhijiang Young Social Scientist (之江青年社科學者) by the Zhejiang Provincial Federation of Social Sciences* (浙江省社會科學界聯合會) in March 2021.

Ms. Lin Suyan (林素燕), aged 49, is an independent non-executive Director of our Company. She was appointed as a Director in May 2018. Ms. Lin is responsible for providing objective and independent opinion on matters decided by the Board.

Ms. Lin has been a teacher at Zhejiang University of Technology (浙江工業大學) since April 2003. She was the head of financial management faculty of the School of Economics and Management of Zhejiang University of Technology from December 2013 to January 2016 and has been the executive head of the master of professional accounting (MPACC) project center of Zhejiang University of Technology from April 2018 to July 2020. Ms. Lin has served as (i) the deputy head of Department of Accounting of School of Management of Zhejiang University of Technology since July 2020; (ii) the deputy head of the master of professional accounting (MPACC) project center of Zhejiang University of Technology since November 2020; (iii) an independent director of Zhejiang Xinghua New Material Group Co., Ltd.* (浙江星華新材料集團股份有限公司, originally known as

“Hangzhou Xinghua Reflective Material Co., Ltd.* (杭州星華反光材料有限公司)”, a company listed on the Shenzhen Stock Exchange in September 2021 with stock code 301077.SZ, from November 2019 to 27 December 2023; (iv) an independent director of Hangzhou Heshun Technology Co., Ltd.* (杭州和順科技股份有限公司), a company listed on the Shenzhen Stock Exchange in March 2022 with stock code 301237.SZ, in December 2019; (v) an independent director of Zhejiang Xiantong Rubber & Plastic Co., Ltd.* (浙江仙通橡塑股份有限公司), a company listed on the Shanghai Stock Exchange in December 2016 with stock code 603239.SH, since December 2022; and (vi) an independent director of Hangzhou Yingpu Environmental Technology Co., Ltd, a company listed on NEEQ with stock code 873709, from 7 March 2023 to 26 March 2024.

Ms. Lin received a doctor of philosophy degree of economics, majoring in international trade, from Zhejiang University of Technology in June 2018. She was appointed as an associate professor by Zhejiang University of Technology in December 2014.

Ms. Hou Meiwen (侯美文), aged 47, is an independent non-executive Director of our Company. She was appointed as a Director in October 2017. Ms. Hou is responsible for providing objective and independent opinion on matters decided by the Board.

Ms. Hou has over 23 years of experience and practice in legal and business operations. Ms. Hou worked as a paralegal and lawyer at Zhejiang Sunshine Law Firm* (浙江陽光時代律師事務所) between October 2000 and November 2003. She then became a partner at Zhejiang Saint Joint Law Firm (浙江聖約翰律師事務所) from December 2003 to September 2004. Ms. Hou worked as a lawyer at Grandall Law Firm (Hangzhou) (國浩律師(杭州)事務所) since October 2004 and is currently a partner.

Ms. Hou obtained a bachelor’s degree of law from Hangzhou University* (杭州大學) in July 1998.

Mr. Wang Yongyue (王永躍), aged 48, is an independent non-executive Director of our Company. He was appointed as a Director in May 2018. Mr. Wang is responsible for providing objective and independent opinion on matters decided by the Board.

Mr. Wang has been working as a teacher at Zhejiang Gongshang University (浙江工商大學) since May 2007 and has served as doctoral supervisor since January 2019.

Mr. Wang received a doctor of philosophy degree in education, majoring in psychology, from Zhejiang University in June 2005. He was appointed by Zhejiang Gongshang University as a professor in December 2016.

Mr. Li Wai Chung (李偉忠), aged 45, is an independent non-executive Director of our Company. He was appointed as a Director in June 2019. Mr. Li is responsible for providing objective and independent financial opinion on matters decided by the Board. Mr. Li is the Director who has the appropriate professional qualifications and related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules.

Mr. Li has extensive experience in accounting, corporate finance and finance management. Mr. Li has served as an independent non-executive director of Taizhou Water Group Co., Ltd.* (台州市水務集團股份有限公司) since June 2019. Mr. Li has served as an independent non-executive director of Fulu Holdings Limited, a company listed on the Stock Exchange (stock code: 2101), since 11 January 2020. Mr. Li has been the vice chairman of the second council of the Financial Investment Branch of the Chinese Association of Plastics and Aesthetics since 28 July 2023.

Mr. Li has served as an executive director and a chief financial officer of Taifeng Culture Holdings Limited (泰豐文化控股有限公司) since June 2020. He has also served as the general manager of Shenzhen Youxin Consulting Management Co., Ltd. (深圳友信顧問管理有限公司) from October 2017 to June 2020. From October 2017 to October 2018, he worked at Shanghai Yongxuan Venture Capital Management Co., Ltd. (上海永宣創業投資管理有限公司). From August 2016 to September 2017, he worked at Lens International (HK) Limited, the holding company of Lens Technology Co., Ltd (藍思科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300433), as the general manager of investment department, mainly responsible for managing investment projects of the company and formulating investment strategies. From April 2006 to July 2016, he worked at Shanghai Prime Machinery Co., Ltd. (上海集優機械股份有限公司), a company previously listed on the Hong Kong Stock Exchange from April 2006 to January 2021 and currently a subsidiary of Shanghai Electric Group Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 2727), as the vice president, secretary of the board, assistant president, company secretary and qualified accountant. He was an audit manager of Deloitte China (including Deloitte Touche Tohmatsu CPA and Deloitte Touche Tohmatsu, Hong Kong) from October 2005 to April 2006.

Mr. Li obtained a bachelor's degree of business administration, majoring in accounting and finance, from the University of Hong Kong in November 2000 and received a master's degree of business administration from the University of Hong Kong in November 2013. Mr. Li is a fellow of the Association of Chartered Certified Accountants. He also obtained the membership of the Hong Kong Institute of Certified Public Accountants and the chartered accountant qualification from the Institute of Chartered Accountants in England and Wales.

Save as disclosed above, all Directors confirmed that as at the Latest Practicable Date, (1) he/she did not hold any other positions in the Company or any of its subsidiaries and also had not served as a director nor a supervisor in any other listed companies in the past three years; (2) he/she did not have any relationship with any other Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; and (3) he/she did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, he/she confirmed that there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters concerning the re-election of he/she as a Director that need to be brought to the attention of the Shareholders.

* For identification purposes only

**APPENDIX II BIOGRAPHIES OF THE CANDIDATES FOR SHAREHOLDER
REPRESENTATIVE SUPERVISORS OF THE SIXTH SESSION
OF THE SUPERVISORY COMMITTEE**

The biographical details of the Shareholder representative Supervisors proposed to be re-elected at the AGM are set out as follows:

Ms. Lin Ying (林穎), aged 45, joined our Company as an external Supervisor (i.e. a Shareholder representative Supervisor) and the chairman of Supervisory Committee in October 2018. Ms. Lin is responsible for supervising the Board and senior management.

Ms. Lin worked at the finance department of Zhejiang Jimin Pharmaceutical Co., Ltd.* (浙江濟民製藥股份有限公司) from January 1998 to March 2006, and subsequently served as the chief financial officer of Zhejiang Fengli Intelligent Technology Co., Ltd.* (浙江豐立智能科技股份有限公司) from April 2006 to December 2009. She then served as the chief financial officer of Taizhou Luqiao Public Assets from January 2010 to July 2016, and subsequently the head of planning and finance department of Taizhou Rail Transit Group Co., Ltd.* (台州市軌道交通集團有限公司) from August 2016 to September 2018. She has served as the chairman of the supervisory committee of Taizhou State-owned Capital Operation Group Co., Ltd.* (台州市國有資本運營集團有限公司) from October 2018 to May 2023 and a director thereof since June 2023. She has been the chairman of the supervisory committee of each of Taizhou Financial Investment Group Co., Ltd.* (台州市金融投資集團有限公司), Taizhou Development Investment Co., Ltd.* (台州市發展投資有限公司) and Taizhou Zhengtong Government Services Co., Ltd.* (台州政通政務服務有限公司) since April 2019, April 2020 and December 2020, respectively, the chairman of the supervisory committee of Zhejiang Zhongjing Drone Co., Ltd.* (浙江中警無人機有限公司) from November 2021 to December 2022, the chairman of the supervisory committee of Zhejiang Chuxin Drone Technology Co., Ltd.* (浙江初心無人機科技有限公司) since November 2021 and the chairman of the supervisory committee of Taizhou Talent Development Co., Ltd.* (台州市人才發展有限公司) from December 2021 to January 2024. She has served as the chairman of the supervisory committee of Taizhou Guohong New Energy Investment Co., Ltd.* (台州國宏新能源投資有限責任公司) and Taizhou Kechuang Investment Group Co., Ltd.* (台州市科創投資集團有限公司) since December 2021 and January 2024, respectively.

Ms. Lin obtained a distance-learning diploma, majoring in business management, from Zhejiang University in February 2010. She was accredited as a registered tax agent and a senior accountant by the Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in June 2012 and April 2016, respectively. She was admitted as a senior international finance manager by the International Financial Management Association in April 2015.

Ms. He Lin (何璘), aged 35, joined our Group as a Shareholder representative Supervisor in June 2022. Ms. He graduated with a bachelor's degree in management, specialising in financial management, from Guilin Institute of Information Technology (桂林信息科技學院) (formerly known as School of Information Technology, Guilin University of Electronic Science and Technology* (桂林電子科技大學信息科技學院)) in June 2012 and was accredited as an intermediate accountant by the Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in November 2020.

**APPENDIX II BIOGRAPHIES OF THE CANDIDATES FOR SHAREHOLDER
REPRESENTATIVE SUPERVISORS OF THE SIXTH SESSION
OF THE SUPERVISORY COMMITTEE**

Ms. He Lin has served as: (i) an assistant accountant of Taizhou Zhongheng Accounting Firm Co., Ltd.* (台州中衡會計師事務所有限公司) from July 2012 to December 2014; (ii) an accountant of Research Institute of Zhejiang University-Taizhou (浙江大學台州研究院) from December 2014 to November 2021. Ms. He Lin has been serving as a supervisor of each of (i) Taizhou State-owned Capital Operation Group Co., Ltd.* (台州市國有資本運營集團有限公司) (“**Taizhou SCOG**”), a substantial shareholder of the Company; (ii) Taizhou Social Development Group Co., Ltd.* (台州市社會事業發展集團有限公司), a wholly-owned subsidiary of Taizhou SCOG and an associate of the Company; and (iii) Taizhou Zhengtong Government Service Co., Ltd.* (台州政通政務服務有限公司) since December 2021; and (iv) Taizhou Talent Development Group Co., Ltd.* (台州市人才發展集團有限公司) from December 2021 to January 2024.

Ms. Lin Lin (林琳), aged 37, joined our Group as a Shareholder representative Supervisor in December 2022. Ms. Lin graduated with a bachelor’s degree in economics, specialising in insurance, from Hebei University (河北大學) in June 2009 and obtained the audit professional qualification (intermediate level) from the Ministry of Human Resources and Social Security of the PRC and National Audit Office of the PRC and the accounting professional qualification (advanced level) from Zhejiang Province Human Resources and Social Security Department in October 2017 and November 2023, 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. She has served as a supervisor of Taizhou Talent Development Group Co., Ltd.* (台州市人才發展集團有限公司) from December 2021 to January 2024, a supervisor of Taizhou Development Investment Co., Ltd.* (台州市發展投資有限公司) since January 2023 and a supervisor of Taizhou Transportation Investment Group Co., Ltd.* (台州市交通投資集團有限公司) since December 2023.

Save as disclosed above, all Supervisors confirmed that as at the Latest Practicable Date, (1) he/she did not hold any other positions in the Company or any of its subsidiaries and also had not served as a director nor a supervisor in any other listed companies in the past three years; (2) he/she did not have any relationship with any other Directors, Supervisors, senior management or substantial or controlling Shareholders; and (3) he/she did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, he/she confirmed that there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there are no other matters concerning the re-election of he/she as a Supervisor that need to be brought to the attention of the Shareholders.

* For identification purposes only

NOTICE OF AGM



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)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Taizhou Water Group Co., Ltd.* (台州市水務集團股份有限公司) (the “Company”) will be 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 Friday, 28 June 2024 to consider and, if thought fit, to pass, with or without modifications, the following resolutions of the Company. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as defined in the circular of the Company dated 29 May 2024.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2023;
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023;
3. To consider and approve the auditor’s report, audited financial statements and annual report of the Company for the year ended 31 December 2023;
4. To consider and approve the final financial accounts for the year ended 31 December 2023 and the financial budget for the year ending 31 December 2024;
5. To consider and approve the Company’s profit distribution plan for the year ended 31 December 2023 for not distributing final dividend;
6. To consider and approve the re-appointment of Ernst & Young as the international auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration;

* For identification purposes only

NOTICE OF AGM

7. To consider and approve the re-appointment of Pan-China Certified Public Accountants LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration;
8. To consider and approve the resolutions for the election of new session of the Board:
 - 8.1 To consider and approve the re-appointment of Mr. Yang Jun as an executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.2 To consider and approve the re-appointment of Mr. Pan Gang as an executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.3 To consider and approve the re-appointment of Mr. Lin Genman as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.4 To consider and approve the re-appointment of Ms. Fang Ya as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine her remuneration;
 - 8.5 To consider and approve the re-appointment of Mr. Yu Yangbin as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.6 To consider and approve the re-appointment of Mr. Yang Yide as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.7 To consider and approve the re-appointment of Mr. Lin Yang as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.8 To consider and approve the re-appointment of Mr. Shao Aiping as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.9 To consider and approve the appointment of Ms. Ying Nan as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine her remuneration;
 - 8.10 To consider and approve the appointment of Ms. Mo Danjun as a non-executive director of the Company for the sixth session of the Board and authorise the Board to determine her remuneration;

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- 8.11 To consider and approve the re-appointment of Mr. Huang Chun as an independent non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
 - 8.12 To consider and approve the re-appointment of Ms. Lin Suyan as an independent non-executive director of the Company for the sixth session of the Board and authorise the Board to determine her remuneration;
 - 8.13 To consider and approve the re-appointment of Ms. Hou Meiwen as an independent non-executive director of the Company for the sixth session of the Board and authorise the Board to determine her remuneration;
 - 8.14 To consider and approve the re-appointment of Mr. Li Wai Chung as an independent non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration; and
 - 8.15 To consider and approve the re-appointment of Mr. Wang Yongyue as an independent non-executive director of the Company for the sixth session of the Board and authorise the Board to determine his remuneration;
9. To consider and approve the resolutions for the election of new session of the Supervisory Committee:
 - 9.1 To consider and approve the re-appointment of Ms. Lin Ying as a shareholder representative supervisor of the Company for the sixth session of the Supervisory Committee;
 - 9.2 To consider and approve the re-appointment of Ms. He Lin as a shareholder representative supervisor of the Company for the sixth session of the Supervisory Committee; and
 - 9.3 To consider and approve the re-appointment of Ms. Lin Lin as a shareholder representative supervisor of the Company for the sixth session of the Supervisory Committee; and
 10. To consider and approve the remuneration program for the members of the sixth session of the Board and Supervisory Committee of the Company.

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SPECIAL RESOLUTION

11. To consider and approve the provision of Guarantees by the Company to Taizhou South Bay Water Supply under Extended ABC Facility and certain facilities with other relevant banks and financial institutions in the amount of no more than approximately RMB1.74 billion and RMB0.4 billion, respectively.

By order of the Board
Taizhou Water Group Co., Ltd.*
YANG Jun
Chairman

Taizhou, the PRC
29 May 2024

Notes:

1. For details of the resolutions to be approved in this AGM, please refer to the circular.
2. The register of members of the Company will be closed from Wednesday, 29 May 2024 to Friday, 28 June 2024 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 28 May 2024.
3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalf. A proxy needs not be a Shareholder.
4. Shareholder shall entrust a proxy by a written form of proxy which shall be signed by such Shareholder or an agent entrusted by such Shareholder in writing under the hand of a Shareholder. If the Shareholder is a legal person, the power of attorney shall be affixed with its official seal or signed by its director or an agent or other personnel officially entrusted thereby. Such power of attorney shall specify the number of Shares held by the Shareholder represented by each proxy.
5. In order to be valid, the form of proxy must be deposited, for the holders of H Shares, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or, for the holders of Domestic Shares, to the Company's registered office in the PRC, not less than 24 hours prior to the commencement of the AGM (i.e. before 3:00 p.m. on Thursday, 27 June 2024). If the proxy form is signed by a person authorised by the Shareholder, the power of attorney or other authorisation documents shall be notarised. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should you so wish.
6. Shareholders shall show their identity papers when attending the AGM. A proxy, who is on behalf of a Shareholder, shall show his/her identity paper, proxy form and a copy of identity paper of the Shareholder.
7. Corporate Shareholder shall appoint its legal representative or authorised representative to attend the AGM. Such person shall show his/her identity paper and a copy of corporate's business certificate affixed with its official seal. If corporate Shareholders appoint authorised representative to attend the AGM, the authorised representative shall show his/her identity paper, the original document of power of attorney issued by the such legal person and a copy of corporate's business certificate affixed with its official seal (except for a clearing house or its proxy).

* *For identification purposes only*

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8. Shareholders who intend to attend the AGM should complete and return the reply slip in writing by hand or by post to the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the registered office of the Company in the PRC (for holders of Domestic Shares) before Friday, 7 June 2024.
9. The AGM is expected to take less than half a day, Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.
10. The name and address of the Company's H Share registrar in Hong Kong is as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong
11. The registered office of the Company in the PRC is as follows:

No. 308 Yin Quan Road
Xicheng Street
Huangyan District
Taizhou, Zhejiang Province
PRC
12. If more than one of joint Shareholders attend the meeting, whether in person or by proxy, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.