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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 THE ANNUAL GENERAL MEETING;**
- (2) RE-ELECTION AND APPOINTMENT OF DIRECTORS AND SUPERVISORS FOR THE FORTHCOMING SESSION;**
- (3) ELECTION OF CHAIRMAN AND VICE CHAIRMAN; AND**
- (4) CHANGE OF COMPOSITION OF STRATEGY COMMITTEE**

References are made to the notice and the circular (the “**Circular**”) of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 29 May 2024 in relation to the annual general meeting (the “**AGM**”) held on 28 June 2024. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The Company is pleased to announce that the AGM 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 Friday, 28 June 2024. All Directors attended the AGM in person or by electronic means.

As at the date of the AGM, 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 AGM. There were no restrictions on any Shareholders to cast votes on the proposed resolutions no. 1 to no. 11 at the AGM.

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 AGM, or are required to abstain from voting on any of the resolutions proposed at the AGM.

The Shareholders and proxies attending the AGM 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 AGM. All the resolutions considered at the AGM were voted by way of poll.

The AGM was legally and validly convened in compliance with the requirements of the Company Law and the Articles of Association. The AGM was chaired by Mr. Yang Jun, 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 AGM.

At the AGM, 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.	To consider and approve the report of the board of directors of the Company (the "Board") for the year ended 31 December 2023.	154,860,000 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.	154,860,000 (100%)	0 (0%)	0 (0%)
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.	154,860,000 (100%)	0 (0%)	0 (0%)
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.	154,860,000 (100%)	0 (0%)	0 (0%)
5.	To consider and approve the Company's profit distribution plan for the year ended 31 December 2023 for not distributing final dividend.	154,860,000 (100%)	0 (0%)	0 (0%)
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.	154,860,000 (100%)	0 (0%)	0 (0%)
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.	154,860,000 (100%)	0 (0%)	0 (0%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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	154,860,000 (100%)	0 (0%)	0 (0%)

Ordinary Resolutions ^(Note)		For	Against	Abstain
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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;	154,860,000 (100%)	0 (0%)	0 (0%)
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	154,860,000 (100%)	0 (0%)	0 (0%)
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	154,860,000 (100%)	0 (0%)	0 (0%)
10.	To consider and approve the remuneration program for the members of the sixth session of the Board and Supervisory Committee of the Company.	154,860,000 (100%)	0 (0%)	0 (0%)
Special Resolution		For	Against	Abstain
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.	154,860,000 (100%)	0 (0%)	0 (0%)

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 AGM were cast in favour of the above resolutions numbered 1 to 10, 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 AGM were cast in favour of the above resolution numbered 11, such resolution was duly passed as special resolution.

RE-ELECTION AND APPOINTMENT OF DIRECTORS AND SUPERVISORS FOR THE FORTHCOMING SESSION

Re-election and appointment of Directors and shareholder representative Supervisors

The Board is pleased to announce that (i) each of Mr. Yang Jun and Mr. Pan Gang has been re-appointed as an executive Director; (ii) each of 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 has been re-appointed or appointed as a non-executive Director; and (iii) each of Mr. Huang Chun, Ms. Lin Suyan, Ms. Hou Meiwen, Mr. Li Wai Chung and Mr. Wang Yongyue has been re-appointed as an independent non-executive Director, of the sixth session of the Board (collectively referred to as “**New Directors**”) following the approvals by the Shareholders at the AGM. Each of Ms. Lin Ying, Ms. He Lin and Ms. Lin Lin has been re-appointed as a shareholder representative Supervisor of the sixth session of the Supervisory Committee (collectively referred to as “**New Shareholder Representative Supervisors**”) following the approvals by the Shareholders at the AGM.

The biographies of each of the New Directors and the New Shareholder Representative Supervisors and other relevant information required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in the Circular. As at the date of this announcement, there is no other change to the biographies of the New Directors and New Shareholder Representative Supervisors as set out in the Circular. Each of the New Directors and the New Shareholder Representative Supervisors has confirmed that there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The re-election and appointment of the New Directors and the New Shareholder Representative Supervisors shall take effect from the date of the AGM (i.e. 28 June 2024). The term of office of the New Directors shall be from 28 June 2024 until the expiry of the term of office of the sixth session of the Board. The term of office of the New Shareholder Representative Supervisors shall be from 28 June 2024 until the expiry of the term of office of the sixth session of the Supervisory Committee.

The Board will determine the remuneration of the New Directors and the New Shareholder Representative Supervisors, respectively, in accordance with the mandate approved at the AGM. The Board will enter into service contracts with the New Directors and the New Shareholder Representative Supervisors pursuant to and subject to such terms and conditions as the Board shall think fit.

Election of employee representative Supervisors of the Supervisory Committee

The Company has convened the first employee representatives' meeting of 2024, at which, Mr. Xu Jianhua and Mr. Shi Yongjie were elected as the employee representative Supervisors for the sixth session of the Supervisory Committee of the Company in replacement of Mr. Chen Guojun and Mr. Xu Junwei. Their terms will commence from the election of other members of the sixth session of the Supervisory Committee at the AGM until the expiry of the term of the sixth session of the Supervisory Committee.

The biographic details of each of Mr. Xu Jianhua and Mr. Shi Yongjie as required under Rule 13.51(2) of the Listing Rules are set out as below:

Mr. Xu Jianhua (徐建華), aged 48, has been a chief officer of the technical quality center of the Company since November 2021. He has also served as (i) the party branch secretary of Taizhou City Water Co., Ltd.* (台州城市水務有限公司) (“**Taizhou City Water**”) from July 2017 to November 2021; (ii) the deputy general manager of Taizhou City Water from October 2010 to November 2021; (iii) the deputy manager and head of the pump station management center at the Zhejiang City Development Co., Ltd., Taizhou Raw Water Branch Company* (浙江城市發展股份有限公司台州原水分公司), a branch company of the Company which was deregistered in November 2016, from January 2003 to October 2010; (iv) the technical staff and deputy manager of the production and technology department of the then Company (formerly known as Zhejiang Taizhou Water Supply Company Ltd.* (浙江台州供水股份有限公司)) from January 1999 to February 2001 and February 2001 to January 2003, respectively; and (v) the dispatcher of the then Company (formerly known as Zhejiang Taizhou Water Supply Ltd. * (浙江台州供水有限公司)) from August 1997 to January 1999. Mr. Xu also holds various positions in members of the Group. He has been (i) the director of Taizhou South Bay Water Supply since January 2022; (ii) the chairman of the supervisory committee of Binhai Water since June 2016; (iii) the chairman of the supervisory committee of Taizhou City Water since August 2016; and (iv) the chairman of the supervisory committee of Wenling Zeguo Water Supply Co., Ltd.* (溫嶺市澤國自來水有限公司), a wholly-owned subsidiary of our Company (“**Wenling Zeguo Water Supply**”), since August 2020.

Mr. Xu obtained a bachelor's degree from the North University of China (中北大學) (formerly known as North China College of Technology* (華北工學院)) in July 1997, majoring in testing technology and instrumentation. He was accredited as a senior engineer by the Zhejiang Machinery Industry Federation (浙江省機械工業聯合會) in December 2023.

Mr. Shi Yongjie (石永傑), aged 53, has been the manager of the raw water operations department of the Company since November 2021. He has also served as (i) the deputy manager of raw water production department of the Company from May 2016 to November 2021; (ii) the deputy manager of the Zhejiang City Development Co., Ltd., Taizhou Raw Water Branch Company from May 2011 to May 2016; (iii) the foreman of the machinery repair team at the raw water branch company of the then Company (formerly known as Zhejiang City Development Co., Ltd.* (浙江城市發展股份有限公司)) from November 1999 to May 2011; and (iv) the staff at installation department of Wenling Zeguo Town Tap Water Plant (溫嶺澤國鎮自來水廠) from July 1987 to November 1999. Mr. Shi has also been a director of Wenling Zeguo Water Supply since June 2024.

Mr. Shi obtained a college degree in business administration from Hubei Provincial Economic Management College* (湖北省經濟管理幹部學院) in July 2004.

Save as disclosed above, each of Mr. Xu Jianhua and Mr. Shi Yongjie confirmed that (i) he is not connected with other Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) he does not hold any equity interest in the Company as defined under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (iii) he is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is he being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; (iv) there is no other matter in relation to the appointment that shall be brought to the attention of the Shareholders or the Stock Exchange. Save as disclosed in the biographical details above, each of Mr. Xu Jianhua and Mr. Shi Yongjie confirmed that he did not hold any directorship in other listed companies in the past three years, nor was he holding any positions in any members of the Group.

Mr. Xu Jianhua and Mr. Shi Yongjie will not receive remuneration for serving as employee representative Supervisors of the Company, and will receive corresponding remuneration according to their positions in the Company, including basic remuneration, performance-based remuneration, various social insurances, staff welfares, and housing provident fund, etc. For details, please refer to the annual report to be published by the Company in due course.

Mr. Chen Guojun and Mr. Xu Junwei, the employee representative Supervisors of the fifth session of the Supervisory Committee, has retired from their offices upon the expiry of the term of the fifth session of the Supervisory Committee due to the re-election. Mr. Chen Guojun and Mr. Xu Junwei have confirmed that they have no disagreement with the Board and the Supervisory Committee, and there is no matter relating to their retirements that needs to be brought to the attention of the Shareholders or the Stock Exchange.

ELECTION OF CHAIRMAN AND VICE CHAIRMAN

The Directors of the sixth session of the Board have unanimously elected Mr. Yang Jun as the chairman of the Board and Mr. Pan Gang as the vice chairman of the Board.

CHANGE OF COMPOSITION OF STRATEGY COMMITTEE

The Board is pleased to announce that, 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 to fill the vacancy arising from the retirement of Mr. Ye Xiaofeng with effect from 28 June 2024.

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. Lin Genman
Ms. Hou Meiwen

Remuneration Committee

Mr. Wang Yongyue (*Chairman*)
Mr. Yang Jun
Mr. Pan Gang
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. Pan Gang
Mr. Shao Aiping
Ms. Fang Ya
Mr. Lin Yang
Mr. Huang Chun
Ms. Mo Danjun

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
28 June 2024

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