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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 AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND POSTPONEMENT OF RE-ELECTION AND APPOINTMENT OF
THE BOARD AND THE SUPERVISORY COMMITTEE**

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to reflect the change of name of a holder of the domestic shares of Taizhou Water Group Co., Ltd. the (“**Company**”), the board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of the Company proposed to make certain amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”). The Proposed Amendments are as follows:

Article No.	Currently in force	Proposed to be amended as
2	<p>...</p> <p>The promoters of the Company are Taizhou Infrastructure Construction Investment Co., Ltd. (later renamed “Taizhou Urban Construction and Investment Development Group Co., Ltd.”), Huangyan District Financial Development Corporation (later renamed “Zhejiang Huangyan Financial Development Company”), Taizhou Jiaojiang Financial Development Company (later renamed “Taizhou Jiaojiang District Infrastructure Investment Company”), Taizhou Trust and Investment Company (later renamed “Zhejiang Taixin Asset Management Co., Ltd.”), Zhejiang Zhijiang Group Co., Ltd., Taizhou Luqiao District Financial Development Company and Taizhou Hydropower Development Co., Ltd.</p>	<p>...</p> <p>The promoters of the Company are Taizhou Infrastructure Construction Investment Co., Ltd. (later renamed “Taizhou Urban Construction and Investment Development Group Co., Ltd.”), Huangyan District Financial Development Corporation (later renamed “Zhejiang Huangyan Financial Development Company Zhejiang Yongning Financial Consulting Co., Ltd.”), Taizhou Jiaojiang Financial Development Company (later renamed “Taizhou Jiaojiang District Infrastructure Investment Company”), Taizhou Trust and Investment Company (later renamed “Zhejiang Taixin Asset Management Co., Ltd.”), Zhejiang Zhijiang Group Co., Ltd., Taizhou Luqiao District Financial Development Company and Taizhou Hydropower Development Co., Ltd.</p>

Save for the Proposed Amendments, other sections and articles of the Articles of Association remain unchanged. The Proposed Amendments are prepared in Chinese, and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Articles of Association, the Chinese version shall prevail.

The Proposed Amendments are subject to approval by the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the forthcoming annual general meeting (the “**AGM**”), and the obtaining of any required approval or endorsement from, or registration with, the relevant regulatory authorities. Upon the approval from the Shareholders of the relevant special resolutions at the AGM, the Proposed Amendments will be filed with the relevant PRC authorities. The Proposed Amendments will take effect on the date of approval at the AGM.

Special resolution will be proposed at the AGM for the Shareholders to consider, and, if thought fit, to approve, among other things, the Proposed Amendments. A circular of the Company containing, among other things, details of the Proposed Amendments and the notice of the AGM will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

POSTPONEMENT OF RE-ELECTION AND APPOINTMENT OF THE BOARD AND THE SUPERVISORY COMMITTEE

The terms of the fourth session of the Board and the supervisory committee (the “**Supervisory Committee**”) of the Company will expire on 17 May 2021. In view that the nomination of candidates for directors and supervisors of the fifth session of the Board and the Supervisory Committee has not been finalized, and the election process of the new session of the Board and the Supervisory Committee is still under preparation, in order to ensure the continuity of the work of the Board and the Supervisory Committee, the election of the fifth session of the Board and the Supervisory Committee will be postponed, and the term of the special committees of the Board will be extended accordingly. Before the completion of the election process, all members of the fourth session of the Board and the Supervisory Committee will continue to perform their obligations and duties in accordance with the relevant laws, regulations and the Articles of Association.

The Company will complete the election process of the new session of the Board and the Supervisory Committee as soon as possible and fulfil its corresponding information disclosure obligations in a timely manner. The postponement of the election process of the new session of the Board and the Supervisory Committee will not affect the normal operation of the Company.

By order of the Board of Directors
Taizhou Water Group Co., Ltd.*
台州市水務集團股份有限公司
Yang Jun
Chairman and Executive Director

Taizhou, the PRC
31 March 2021

As at the date of this announcement, the executive Directors are Mr. Yang Jun and Mr. Zhang Junzhou; the non-executive Directors are Mr. Wang Haiping, Mr. Wang Haibo, Ms. Fang Ya, Mr. Yu Yangbin, Ms. Huang Yuyan, Mr. Yang Yide, Mr. Guo Dingwen and Mr. Sun Hua; and the independent non-executive Directors are Mr. Zheng Jianzhuang, Ms. Hou Meiwen, Mr. Li Wai Chung, Ms. Lin Suyan and Mr. Wang Yongyue.

* *For identification purpose only*