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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 APPOINTMENT OF DIRECTORS, MEMBERS OF  
REMUNERATION COMMITTEE, NOMINATION COMMITTEE AND  
STRATEGY COMMITTEE  
AND  
APPOINTMENT OF JOINT COMPANY SECRETARY**

**PROPOSED APPOINTMENT OF DIRECTORS, MEMBERS OF REMUNERATION  
COMMITTEE, NOMINATION COMMITTEE AND STRATEGY COMMITTEE**

Reference is made to the announcement of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 6 August 2021 in relation to the resignation of directors of the Company (the “**Director(s)**”) and members of the committees of the board of directors of the Company (the “**Board**”).

The Board proposed to appoint (i) Mr. Lin Yang (“**Mr. Lin**”) as a non-executive Director and a member of the strategy committee of the Board; and (ii) Mr. Huang Chun (“**Mr. Huang**”) as an independent non-executive Director and a member of each of the remuneration committee, nomination committee and strategy committee of the Board. Such appointment is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company to be held. Subject to the approval by the Shareholders, it is the intention of the Board that the appointment of Mr. Lin and Mr. Huang is to fill the vacancies arising from the resignation of Mr. Sun Hua and Mr. Zheng Jianzhuang, respectively. Each of Mr. Lin and Mr. Huang has confirmed that he has no disagreement on such nomination.

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

**Mr. Lin (林揚)**, aged 40, 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. Huang (黃純)**, aged 38, 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.

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

If the proposed appointment of Mr. Lin and Mr. Huang as a non-executive Director and an independent non-executive Director, respectively, is approved by the Shareholders at the Shareholders' general meeting of the Company, the Company will enter into relevant director's service contract with each of them for a term of service running from the date of their appointment until the end of the term of the current session of the Board. Pursuant to the proposed service contract, Mr. Lin will not receive any remuneration from the Company. Mr. Huang's remuneration for his term of office will be determined by the Board as to be authorised by the Shareholders at the general meeting of the Company in accordance with the remuneration policy of the Company. The information regarding the relevant director's service contract will be announced as appropriate.

A circular containing, among other things, details of the proposed appointment of Mr. Lin and Mr. Huang and a notice of convening an extraordinary general meeting will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

### **APPOINTMENT OF JOINT COMPANY SECRETARY**

Reference is also made to the announcement of the Company dated 21 June 2021 in relation to the resignation of Ms. Chen Liying as the chief accountant, secretary of the Board and a joint company secretary of the Company. The Board is pleased to announce that Ms. Zheng Ranhan ("**Ms. Zheng**") has been appointed in replacement of Ms. Chen Liying as the joint company secretary of the Company with effect from 25 August 2021.

**Ms. Zheng (鄭然涵)**, aged 41, joined the Company in August 2021 as the deputy general manager, chief accountant and secretary of the Board. Ms. Zheng possesses rich experience in corporate governance and investment management. She has served as a director of the Company from September 2016 to March 2018, and is currently a director of Taizhou Zhongjian Modern Avenue Investment and Construction Co., Ltd.\* (台州中建現代大道投資建設有限公司) and the chairlady of Taizhou Science and Technology Development Co., Ltd.\* (台州市科技發展股份有限公司). Prior to joining the Company, Ms. Zheng has served at (i) Taizhou City Construction Investment Development Group Co., Ltd.\* (台州市城市建設投資發展集團有限公司) from April 2016 to August 2021, with her last position being the deputy general manager; and (ii) Zhejiang Taizhou Expressway Group Co., Ltd.\* (浙江台州高速公路集團股份有限公司) from June 2000 to April 2016, with her last position being the office director (辦公室主任).

Ms. Zheng obtained a bachelor's degree in corporate management from Zhejiang University in June 2000 and passed the public accountant examination of Chinese Institute of Certified Public Accountants in July 2004. She was accredited as a senior economist by the Human Resources and Social Security Department of Zhejiang Province in December 2013.

### **Waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules**

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

The core business and operations of the Company are located in mainland China and it does not have, or expect to have in the near future, business operations in Hong Kong. Ms. Zheng, as the Company's deputy general manager, chief accountant and secretary of the Board, is in charge of the overall financial management of the Company. Considering the duties, background and experience of Ms. Zheng, the Directors are of the view that appointing Ms. Zheng, who is based in Taizhou, to act as a joint company secretary would be in the best interest of the Company.

Ms. Zheng currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years (the "**Waiver Period**") with effect from the date of appointment of Ms. Zheng as a joint company secretary of the Company (i.e. 25 August 2021).

The waiver is granted on the following conditions:

- (i) Ms. Zheng must be assisted by Ms. Siu Pui Wah ("**Ms. Siu**"), the other joint company secretary of the Company who is a certified public accountant and a member of the Hong Kong Institute of Certified Public Accountants and thus holds the professional qualifications as a company secretary as required under Rule 3.28 of the Listing Rules, throughout the Waiver Period; and
- (ii) the waiver can be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Ms. Zheng, having had the benefit of Ms. Siu's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The waiver applies to this case only and the Stock Exchange may withdraw or change the waiver if the Company's situation changes.

The Board would like to take this opportunity to welcome Ms. Zheng on her new appointment.

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  
25 August 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