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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) PAYMENT OF FINAL DIVIDEND;  
(3) APPOINTMENT OF DIRECTORS AND SUPERVISOR;  
(4) CHANGE OF CHAIRMAN AND COMPOSITION OF  
BOARD COMMITTEES;  
AND  
(5) CHANGE OF AUTHORISED REPRESENTATIVE**

References are made to the notice and the circular (the “**Circular**”) of Taizhou Water Group Co., Ltd. (the “**Company**”) dated 23 April 2020 in relation to the annual general meeting (the “**AGM**”) to be held on 5 June 2020. 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 9:30 a.m. on Friday, 5 June 2020.

As at the date of the AGM, the total number of issued Shares of the Company was 200,000,000 Shares, 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 any of the proposed resolutions at the AGM.

The Shareholders and proxies attending the AGM held an aggregate of 156,361,000 Shares, representing approximately 78.18% 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 of the PRC and the Articles of Association. The AGM was chaired by Mr. Zhang Junzhou, an executive Director and vice 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:

<b>Ordinary Resolutions</b> <i>(Note)</i>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
1.	To receive, consider and approve the report of the Board for the year ended 31 December 2019.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
2.	To receive, consider and approve the report of the Supervisory Committee for the year ended 31 December 2019.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
3.	To receive, consider and approve the auditor's report, audited financial statements and annual report of the Company for the year ended 31 December 2019.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
4.	To receive, consider and approve the final financial accounts for the year ended 31 December 2019 and the financial budget for the year ending 31 December 2020.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
5.	To consider and approve the Company's profit distribution plan and declaration of final dividends for the year ended 31 December 2019.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
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.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
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.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)

<b>Ordinary Resolutions</b> <i>(Note)</i>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
8.	To consider and approve the appointment of Mr. Yang Jun as an executive Director and authorise the Board to determine his remuneration.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
9.	To consider and approve the appointment of Mr. Sun Hua as a non-executive Director and authorise the Board to determine his remuneration.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
10.	To consider and approve the appointment of Mr. Chen Tao as a Supervisor.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
11.	To consider and approve the injection of capital to Taizhou South Bay Water Supply.	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)
12.	To consider and approve the provision of guarantees by the Company to Taizhou South Bay Water Supply under the PSB Facility and CBC Facility for the construction of Taizhou Water Supply System (Phase IV).	156,361,000 (100.000000%)	0 (0.000000%)	0 (0.000000%)

*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, such resolutions were duly passed as ordinary resolutions.

## **PAYMENT OF FINAL DIVIDEND**

As approved by the Shareholders at the AGM, the Board is pleased to announce the following details in respect of the payment of final dividend of the Company for the year ended 31 December 2019 to the Shareholders:

The final dividend will be paid in cash on or before 20 August 2020 to the Shareholders whose names appeared on the register of members of the Company on 15 June 2020. The final dividend for the year ended 31 December 2019 is denominated and declared in RMB. The Company declared a dividend of RMB0.16 per Share (tax inclusive). Dividend for Domestic Shares will be paid in RMB, while dividend for H Shares will be paid in HKD.

The relevant exchange rate for conversion was calculated based on the average closing rate for converting RMB into HKD as quoted by the People's Bank of China (i.e. HK\$1 to RMB0.9174) for the five business days prior to the date on which the dividend is declared (i.e. 5 June 2020). As such, the dividend to be paid to the holders of H Shares is HK\$0.1744 per Share (tax inclusive). Please refer to the Circular for matters regarding taxation on payment of the final dividend and the closure of the register of members of the Company.

## **APPOINTMENT OF DIRECTORS**

Reference is made to the announcements of the Company dated 10 March 2020 and 19 March 2020, respectively, in relation to, among others, the proposed change of Chairman, executive Director, non-executive Director and composition of Board committees. As ordinary resolutions 8 and 9 above were duly passed by the Shareholders at the AGM, pursuant to the relevant laws and regulations including the Company Law of the PRC and the Articles of Association, Mr. Yang Jun and Mr. Sun Hua were appointed as an executive Director and a non-executive Director, respectively, with effect from the date of approval at the AGM (i.e. 5 June 2020).

The biographies of Mr. Yang Jun and Mr. Sun Hua 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, Mr. Yang Jun has ceased to be the deputy county governor and party leader of the People's Government of Tiantai Province\* (天臺縣人民政府). Mr. Yang Jun has also been the chairman of Taizhou Development Investment Co., Ltd.\* (台州市發展投資有限公司) ("**Taizhou Development**") since April 2020. Save as disclosed above, there is no other change to the biographies of Mr. Yang Jun and Mr. Sun Hua as set out in the Circular.

Each of Mr. Yang Jun and Mr. Sun Hua has entered into a service contract with the Company in relation to their respective appointment as an executive Director and a non-executive Director for a term of service commencing from 5 June 2020 until the end of the term of the fourth session of the Board. Mr. Yang Jun and Mr. Sun Hua will not obtain any remuneration from the Company.

## **APPOINTMENT OF SUPERVISOR**

Reference is made to the announcement of the Company dated 17 March 2020 in relation to, among others, the proposed change of Shareholder representative Supervisor. As ordinary resolution 10 above was duly passed by the Shareholders at the AGM, pursuant to the relevant laws and regulations including the Company Law of the PRC and the Articles of Association, Mr. Chen Tao was appointed as a Shareholder representative Supervisor with effect from the date of approval at the AGM (i.e. 5 June 2020).

The biography of Mr. Chen Tao 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, Mr. Chen Tao (i) has ceased to be a supervisor of Taizhou Financial Investment Group Co., Ltd.\* (台州市金融投資集團有限公司), Taizhou Social Development Group Co., Ltd.\* (台州市社會事業發展集團有限公司) and Taizhou Cultural Tourism Investment Development Co., Ltd.\* (台州市文化旅遊投資發展有限公司); and (ii) is currently a supervisor of Taizhou Development. Save as disclosed above, there is no other change to the biography of Mr. Chen Tao as set out in the Circular.

Mr. Chen Tao has entered into a service contract with the Company in relation to his appointment as a Shareholder representative Supervisor for a term of service commencing from 5 June 2020 until the end of the term of the fourth session of the Supervisory Committee. Mr. Chen Tao will not obtain any remuneration from the Company.

## **CHANGE OF CHAIRMAN AND COMPOSITION OF BOARD COMMITTEES**

Following the conclusion of the AGM, Mr. Yan Chuanhua resigned as the Chairman, an executive Director, chairman of the Nomination Committee and the Strategy Committee and a member of the Remuneration Committee due to job reassignment. Mr. Yan Chuanhua has confirmed that he has no disagreement with the Board and no matters concerning his resignation need to be brought to the attention of the Stock Exchange and the Shareholders.

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

The Board is pleased to announce that (i) Mr. Yang Jun has been appointed as the Chairman, the chairman of the Nomination Committee and the Strategy Committee and a member of the Remuneration Committee in place of Mr. Yan Chuanhua with effect from 5 June 2020; and (ii) Mr. Sun Hua has been appointed as a member of the Strategy Committee with effect from 5 June 2020.

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. Wang Haiping

Ms. Hou Meiwen

### **Remuneration Committee**

Mr. Wang Yongyue (*Chairman*)

Mr. Yang Jun

Mr. Zhang Junzhou

Mr. Zheng Jianzhuang

Ms. Lin Suyan

### **Nomination Committee**

Mr. Yang Jun (*Chairman*)

Mr. Yu Yangbin

Mr. Yang Yide

Mr. Zheng Jianzhuang

Ms. Lin Suyan

Ms. Hou Meiwen

Mr. Wang Yongyue

## **Strategy Committee**

Mr. Yang Jun (*Chairman*)

Mr. Zhang Junzhou

Mr. Wang Haibo

Ms. Fang Ya

Ms. Huang Yuyan

Mr. Zheng Jianzhuang

Mr. Sun Hua

## **CHANGE OF AUTHORISED REPRESENTATIVE**

Following the resignation as an executive Director, Mr. Yan Chuanhua has also resigned as the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 5 June 2020.

The Board is pleased to announce that Mr. Yang Jun, an executive Director and the Chairman, has been appointed as the Authorised Representative in place of Mr. Yan Chuanhua with effect from 5 June 2020.

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  
5 June 2020

*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