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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)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) 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 2:30 p.m. on Friday, 17 January 2025 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 31 December 2024.

SPECIAL RESOLUTIONS

1. “**THAT** the proposed issuance of Renewable Corporate Bonds in the PRC in accordance with the following terms and conditions be and is hereby approved (subject to the approval of the Shanghai Stock Exchange for filing):
 1. Issuer: The Company
 2. Type of bonds: Renewable Corporate Bonds
 3. Size of issue: The issue size of the Renewable Corporate Bonds shall not exceed RMB400 million (inclusive), in single or multiple tranche(s)

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| 4. | Term of the bonds and extension period: | The term of the Renewable Corporate Bonds shall not exceed five years (inclusive) for each repricing cycle. At the end of each repricing cycle, the Company is entitled to extend the maturity of the Renewable Corporate Bonds for one repricing cycle or to redeem the Renewable Corporate Bonds in full |
| 5. | Method of issue and issue targets: | Non-public issuance to professional institutional investors, excluding any pre-emptive placing to the existing Shareholders |
| 6. | Use of proceeds: | The proceeds from the non-public issue of Renewable Corporate Bonds are proposed to be used for replenishment of working capital or repayment of debts of the Company and/or its subsidiaries |
| 7. | Type of interest rate: | Fixed interest rate, which shall be determined based on prevailing market rates at the time of issuance |
| 8. | Interest payment method: | In the event that the Company does not exercise the right to defer interest payment, interest on the Renewable Corporate Bonds shall be calculated on a simple interest basis, with payments made annually |
| 9. | Place of listing: | Shanghai Stock Exchange |
| 10. | Special Provisions: | |
| | (a) Option for deferring interest payment: | The Renewable Corporate Bonds shall confer a right to the issuer to defer interests payment, so that the Company may, on each interests payment date of Renewable Corporate Bonds, choose to defer the payment of interests for the current period and any deferred interest and the accreted interest thereof to the next interest payment date, without any limitation with respect to the number of deferrals, subject to any restrictions on deferred interest payment and except for occurrence of any triggering events for compulsory interest payment. The above-mentioned deferring of interest payment does not constitute the issuer's default of interest payment in full as agreed |

(b) Repricing period and coupon rate adjustment mechanism: The coupon rate for the repricing period shall be adjusted to the benchmark interest rate for the current period plus the initial interest rate spread plus an additional 300 basis points”

2. “**THAT** the Board or the executive Directors be and is hereby generally and unconditionally authorised to handle all matters relating to the proposed issuance of the Renewable Corporate Bonds in the PRC, including but not limited to the following:

1. To determine the specific terms, conditions, and related matters for the issuance of Renewable Corporate Bonds, including but not limited to determining the issuance interest rate, term, rating, guarantees, guarantee measures for repayment, any redemption clauses, allocation arrangements, the option for deferring interest payment, the compulsory interests payment event as well as the restriction on deferred interests payment, the option for adjusting the coupon interest rate, and the use of proceeds;
2. To make all necessary and ancillary arrangements in accordance with the requirements for the issuance of Renewable Corporate Bonds, including but not limited to obtaining approvals, engaging intermediaries, determining underwriting arrangements, preparing and submitting relevant application documents to regulatory authorities, and seeking regulatory authorities’ approval;
3. To undertake all necessary procedures in relation to the issuance of Renewable Corporate Bonds, including but not limited to the execution of all required documents and making relevant disclosures in accordance with applicable laws;
4. In the event of changes in regulatory policies or market conditions, to make corresponding adjustments to the specific plan of the issuance and related matters based on the opinions of regulatory authorities;
5. To make decisions and approvals regarding matters related to the existing bonds of the Company based on the specific circumstances of the Company and prevailing market conditions, including but not limited to adjustments to the coupon interest rate (if applicable), bond redemption, and extension of term of the Renewable Corporate Bonds.

The above authority granted to the Board or the executive Directors shall be effective from the date of the approval at the EGM until the completion of the full issuance of the Renewable Corporate Bonds within the issue size and the fulfillment of all related procedural requirements thereafter.”

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

Taizhou, the PRC
31 December 2024

Notes:

1. For details of the resolutions to be approved in this EGM, please refer to the circular.
2. The register of members of the Company will be closed from Tuesday, 14 January 2025 to Friday, 17 January 2025 (both days inclusive), during which period no transfer of shares of the Company (the “**Shares**”) will be effected. In order to be qualified to attend and vote at the EGM, 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 Monday, 13 January 2025.
3. Shareholders of the Company (the “**Shareholders**”) who are entitled to attend and vote at the EGM 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 under the hand of a Shareholder in writing. 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 EGM (i.e. before 2:30 p.m. on Thursday, 16 January 2025). 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 EGM or any adjourned meetings should you so wish.
6. Shareholders shall show their identity papers when attending the EGM. 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.

* *For identification purposes only*

7. Corporate Shareholder shall appoint its legal representative or authorised representative to attend the EGM. 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 EGM, 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).
8. Shareholders who intend to attend the EGM 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) on or before Friday, 10 January 2025.
9. The EGM is expected to take less than half a day. Shareholders who attend the EGM 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.

As at the date of this notice, 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.