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Tianjin Capital Environmental Protection Group Company Limited  
天津創業環保集團股份有限公司

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 1065)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;  
AND  
(2) PROPOSED ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF  
DIRECTORS' REMUNERATION**

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

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF DIRECTORS'  
REMUNERATION**

The board of directors (the “**Directors**”) of the Company (the “**Board**”) hereby announces that on 23 April 2026, in accordance with the Governance Guidelines for Listed Companies as revised and promulgated by China Securities Regulatory Commission in October 2025 and effective from 1 January 2026, the Company intends to establish a remuneration management system for Directors in its articles of association (the “**Articles of Association**”), pursuant to which, a resolution to amend the Articles of Association, among other things, was considered and approved at the seventh meeting of the tenth session of the Board of the Company (the “**Board Meeting**”), so as to establish a management system of Directors' remuneration and to clarify the remuneration structure for Directors. At the same time, in order to strictly align with the latest regulatory requirements, including the laws, regulations, and supervisory rules recently revised and issued by the China Securities Regulatory Commission and the Shanghai Stock Exchange, to optimize the Company's corporate governance mechanisms, enhance its level of standardized operations, and effectively protect the legitimate rights and interests of investors, the Board Meeting also considered and approved, among other things, the resolution in relation to the establishment of the management system of directors' remuneration (the “**Management System of Directors' Remuneration**”) of the Company. The Management System of Directors' Remuneration has been reviewed and approved by the Company's Remuneration and Assessment Committee.

Details of the proposed amendments to the Company's Articles of Association and the adoption of the Management System of Directors' Remuneration are set out in Appendix I and Appendix II, respectively, of this announcement.

The English versions of the proposed amendments to the Articles of Association and the Management System of Directors' Remuneration are non-official translation of their respective Chinese versions. In the event of any inconsistency, the Chinese versions shall prevail.

The proposed amendments to the Articles of Association and the adoption of the Management System of Directors' Remuneration are subject to the approval of the shareholders of the Company (the "**Shareholders**") at a Shareholder's meeting by way of a special resolution and an ordinary resolution, respectively.

## **GENERAL**

The 2025 Annual Shareholders' Meeting ("**AGM**") will be convened on 20 May 2026 for the purpose of, among other things, seeking Shareholders' approval for the amendments to the Articles of Association and the establishment of the Management System of Directors' Remuneration. Votes at the AGM will be taken by poll.

A notice and circular of the AGM containing, among other things, details of the amendments to the Articles of Association and the establishment of the Management System of Directors' Remuneration will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**Tang Fusheng**  
*Chairman*

Tianjin, the PRC  
23 April 2026

*As at the date of this announcement, the Board comprises three executive Directors: Mr. Tang Fusheng, Mr. Fu Xinghai (employee Director) and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. Li Xiaoguang and Mr. Liu Tao; and three independent non-executive Directors: Ms. Liu Fei, Mr. Wang Shanggan and Mr. Xue Tao.*

## APPENDIX I

### TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below:

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
<p><b>Article 126</b></p> <p>The Company has established a system to manage the departure of Directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director’s resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association. The liability a Director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.</p>	<p><b>Article 126</b></p> <p><b><u>The Company has established a management system of Directors’ remuneration, which specifies the remuneration structure, performance appraisal, remuneration payment, and suspension and clawback for Directors of the Company.</u></b></p> <p><b><u>The remuneration scheme for Directors shall be determined by the shareholders’ meeting and shall be disclosed.</u></b></p> <p>The Company has established a system to manage the departure of Directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director’s resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association. The liability a Director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.</p>	<p>Modified</p>

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
<p><b>Article 137</b></p> <p>All the Directors of the Company shall cautiously deal with and strictly control the credit risk incurred by external guarantee. When determining on external guarantee matters of the Company, the following principles shall be observed:</p> <p>(1) When offering external guarantee for others by the Company, the principles of equality, voluntariness, fairness, honesty and mutual benefits shall be followed;</p> <p>(2) Prior to deciding on provision of external guarantee or putting the relevant issue for consideration at the shareholders’ meeting, the Company shall fully understand the credit information of the party to be guaranteed, and make a full analysis of the interests and risks to the Company to be brought by the guarantee;</p> <p>(3) The Company shall only provide guarantee for those with good credits and the ability to repay the debts, and it shall require the secured creditors to provide counter-guarantee to the Company, and the party who provide counter-guarantee shall have the actual ability to undertake such counter-guarantee;</p> <p>(4) It shall comply with the provision of law and shall not offer guarantee for those parties which are prohibited by law.</p>	<p><b>Article 137</b></p> <p>All the Directors of the Company shall cautiously deal with and strictly control the credit risk incurred by external guarantee. When determining on external guarantee matters of the Company, the following principles shall be observed:</p> <p>(1) When offering external guarantee for others by the Company, the principles of equality, voluntariness, fairness, honesty and mutual benefits shall be followed;</p> <p>(2) Prior to deciding on provision of external guarantee or putting the relevant issue for consideration at the shareholders’ meeting, the Company shall fully understand the credit information of the party to be guaranteed, and make a full analysis of the interests and risks to the Company to be brought by the guarantee;</p> <p>(3) The Company shall only provide guarantee for those with good credits and the ability to repay the debts, <b><u>except for guarantees provided to wholly-owned and controlling subsidiaries,</u></b> and it shall require the guaranteed party to provide counter-guarantee to the Company, and the party who provides counter-guarantee shall have the actual ability to undertake such counter-guarantee;</p> <p>(4) It shall comply with the provision of law and shall not offer guarantee for those parties which are prohibited by law.</p>	<p>Modified</p>

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
<p>The procedures for approving external guarantee are:</p> <p>(1) Before deciding to offer external guarantee, the Company shall request the guarantor and counter-guarantor to provide the relevant information for the purpose of understanding their creditworthiness, and make a full analysis of the interests and risks of the Company to be brought by the guarantee;</p> <p>(2) Upon approval by the Board of Director or the shareholders' meeting, in principle, the legal representative of the Company shall be authorized for execution;</p> <p>(3) The Company shall lawfully enter into a guarantee agreement with the party to be guarantee and counter-guarantor, and such agreement shall be signed by legal representatives of the party to be guaranteed and counter-guarantor;</p> <p>(4) Upon approval by the Board of Director or the shareholders' meeting, the finance department shall designate a specific person to register the guarantee documents and relevant information and checked accounts;</p> <p>(5) The Company shall review the basic information and financial situations of the guaranteed party every six months, and report to the relevant leaders or departments of the Company, and proposes opinions and recommendation in respect of the existing problems.</p>	<p>The procedures for approving external guarantee are:</p> <p>(1) Before deciding to offer external guarantee, the Company shall request the guarantor and counter-guarantor <b>(if any)</b> to provide the relevant information for the purpose of understanding their creditworthiness, and make a full analysis of the interests and risks of the Company to be brought by the guarantee;</p> <p>(2) Upon approval by the Board of Director or the shareholders' meeting, in principle, the legal representative of the Company shall be authorized for execution;</p> <p>(3) The Company shall lawfully enter into a guarantee agreement with the party to be guaranteed and counter-guarantor <b>(if any)</b>, and such agreement shall be signed by legal representatives of the party to be guaranteed and counter-guarantor <b>(if any)</b>;</p> <p>(4) Upon approval by the Board of Director or the shareholders' meeting, the finance department shall designate a specific person to register the guarantee documents and relevant information and checked accounts;</p> <p>(5) The Company shall review the basic information and financial situations of the guaranteed party every six months, and report to the relevant leaders or departments of the Company, and propose opinions and recommendations in respect of the existing problems.</p>	

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
<p><b>Article 173</b></p> <p>The Company shall have one general manager and a number of deputy general managers to form the management, which shall be appointed or dismissed by the decision of the Board of Directors. The management shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors and exercise its authority in accordance with the provisions of the Articles of Association or the authorisation of the Board of Directors. The general manager attends the meetings of the Board of Directors.</p> <p>The Company shall implement a market-based system for selecting and hiring professional managers and introduce a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.</p>	<p><b>Article 173</b></p> <p>The Company shall have one general manager, <b>one chief accountant</b>, and a number of deputy general managers to form the management, which shall be appointed or dismissed by the decision of the Board of Directors. The management shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors and exercise its authority in accordance with the provisions of the Articles of Association or the authorisation of the Board of Directors. The general manager attends the meetings of the Board of Directors.</p> <p>The Company shall implement <del>a market-based system for selecting and hiring professional managers</del> <b><u>an appointment system for the manager-level personnel and introduce implement</u></b> a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. <del>Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.</del></p>	Modified

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
<p>The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company.</p> <p>The persons who undertake administrative posts other than Directors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>	<p>The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company.</p> <p>The persons who undertake administrative posts other than Directors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>	
<p><b>Article 174</b></p> <p>The senior management of the Company shall be remunerated only by the Company and shall not be paid by the controlling shareholders on behalf of the Company.</p>	<p><b>Article 174</b></p> <p><b><u>The Company has established a management system of the remuneration for senior management, which includes the remuneration structure, performance appraisal, remuneration payment, and suspension and clawback for senior management. The remuneration scheme for senior management shall be approved by the Board of Directors, be explained to the shareholders' meeting, and be adequately disclosed.</u></b></p> <p>The senior management of the Company shall be remunerated only by the Company and shall not be paid by the controlling shareholders on behalf of the Company.</p>	Modified

## **APPENDIX II**

### **PROPOSED ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION**

Details of the proposed establishment of the Management System of Directors' Remuneration are set out below:

Tianjin Capital Environmental Protection Group Company Limited

#### **MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION**

##### **CHAPTER 1 GENERAL PROVISIONS**

**Article 1** To further improve the remuneration management of directors of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to the “**Company**”), this system is formulated in accordance with the relevant provisions and requirements of the “Corporate Governance Code for Listed Companies”, the “Articles of Association of Tianjin Capital Environmental Protection Group Company Limited”, the “Administrative Measures for Independent Directors of Listed Companies”, among others, and in conjunction with the actual situation of the Company.

##### **CHAPTER 2 APPLICATION SCOPE**

**Article 2** The target of application of this system shall be directors of the Company, who are classified according to the method of appointment and the nature of their work as follows:

(I) Internal directors: directors (including employee directors) whose position is assumed by senior management members or other employees of the Company;

(II) External directors: non-independent directors who do not hold any position in the Company other than serving as a director or a member of a committee under the Board of Directors;

(III) Independent directors: directors appointed in accordance with the “Administrative Measures for Independent Directors of Listed Companies” who have no direct or indirect interest in the Company, its major shareholders, or its de facto controllers, or any other relationship that could affect their independent and objective judgment.

## CHAPTER 3 REMUNERATION MANAGEMENT

### Article 3 Basic principles of remuneration management

- (I) Adhere to the principle of distributing income according to labour and the combination of responsibility, authority and interest;
- (II) The principle of linking the actual level of income with the Company's performance and work objectives;
- (III) The principle of combination of remuneration with the long-term development and interests of the Company;
- (IV) The principle of remuneration being consistent with market value rules;
- (V) The principle of openness, fairness and transparency.

### Article 4 Remuneration standards

Based on directors' positions, the nature of their work, and the responsibilities, risks, and pressures they assume, the remuneration standards are as follows:

#### (I) Internal Directors

Internal directors who are senior management members, employees of the Company, and employee directors, shall be appraised and receive remuneration according to the remuneration management and appraisal management systems as well as the relevant provisions corresponding to their positions in the Company, and do not receive director's remuneration.

#### (II) External Directors

External directors of the Company do not receive director's remuneration or allowance from the Company.

### (III) Independent Directors

Independent directors of the Company shall receive allowance in accordance with the independent director allowance standard as approved by the shareholders' meeting.

The remuneration/allowances received by the directors of the Company shall be pre-tax amounts. The Company will withhold and pay individual income tax on their behalf in accordance with national laws and regulations and the Company's relevant provisions, and disburse the remuneration on a monthly basis.

If the term of office is less than one year due to the board of directors' election, re-election, resignation during the term or normal work needs, the remuneration/allowance shall be disbursed according to the actual term of office.

**Article 5** The corresponding standards for remuneration/allowance may be adjusted in accordance with changes in the Company's operating conditions, prevailing levels of the region in which it operates, or in the industry.

## CHAPTER 4 SUPPLEMENTARY PROVISIONS

**Article 6** Where the Company restates its financial reports retroactively due to exceptional circumstances, or where a director breaches their duties and causes losses to the Company, or where a director is at fault for illegal or non-compliant acts such as making false statements, misappropriation of funds or providing unauthorised guarantees, the Company shall re-evaluate, adjust, and recover and clawback such director's remuneration/allowances in accordance with the relevant regulations of the China Securities Regulatory Commission and those of the stock exchange. This article shall apply to directors who have departed from their office.

**Article 7** Where a director violates any provision of laws, administrative regulations, government departmental rules, the Articles of Association, or damages the interests of the Company, the Company may reduce or cancel their remuneration/allowance based on the extent of the loss and the severity of the responsibility.

**Article 8** This system shall take effect and be implemented from the date of its consideration and approval by the shareholders' meeting of the Company, and the same shall apply when it is amended.

**Article 9** Matters not covered by this system shall be implemented in accordance with relevant laws, regulations, prescriptive documents and the Articles of Association, among other relevant provisions.

**Article 10** The Remuneration and Assessment Committee of the board of directors of the Company shall be responsible for the formulation of this system, as well as its interpretation and amendment.