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中國水務集團有限公司*
China Water Affairs Group Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 855)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the “**SGM**”) of China Water Affairs Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) will be held at Suit 6408, 64/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong at 10:00 a.m. on Thursday, 18 June 2026 (or, in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” announced by the Hong Kong Government is/are in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 22 June 2026) or at any adjournment thereof for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the warrant placing agreement dated 1 April 2026 (the “**Warrant Placing Agreement**”) entered into between the Company as issuer and First Shanghai Securities Limited as placing agent (the “**Placing Agent**”), pursuant to which the Placing Agent has agreed to place, on a best effort basis, subject to the fulfilment of certain terms and conditions as set out in the Warrant Placing Agreement, to not less than six (6) warrant places, to subscribe for up to a maximum of 130,000,000 warrants (the “**Warrants**”) at the issue price of HK\$0.10 per Warrant (a copy of the Warrant Placing Agreement and the draft instrument have been marked “A” and “B” respectively, and initialled by the chairman of this meeting for identification purpose) be and are hereby approved, ratified and confirmed;
- (b) the creation and issue of the Warrants by the Company in accordance with the terms and conditions of the Warrant Placing Agreement be and are hereby approved, ratified and confirmed;

* For identification purposes only

- (c) the directors of the Company be and are hereby granted a specific mandate for the allotment and issue of up to a maximum number of 130,000,000 new ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Warrant Share(s)**”) credited as fully paid at the initial subscription price of HK\$7.02 per Warrant Share (subject to adjustment and the terms and conditions as set out in the draft instrument), which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the Warrants; and
- (d) any one director of the Company be and is hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in his opinion necessary, appropriate, desirable or expedient to implement or to give effect to the terms of the Warrant Placing Agreement and the transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith.”

By order of the Board
CHINA WATER AFFAIRS GROUP LIMITED
Duan Chuan Liang
Chairman

Hong Kong, 13 May 2026

Registered office:
Clarendon House,
2 Church Street
Hamilton
HM 11 Bermuda

Principal Office:
Suite 6408, 64/F
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

Notes:

- (1) A form of proxy for use at the SGM is enclosed herewith.
- (2) The register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026 (both days inclusive) during which period no transfer of share(s) will be effected. In order to determine the eligibility to attend and vote at the SGM, all transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026 (Hong Kong time).
- (3) Any shareholder entitled to attend and vote at the SGM or at any adjourned meeting thereof (as the case may be) is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint not more than two proxies, or more than two proxies provided that the shareholder is a clearing house (who must be an individual or individuals) to attend and vote instead of him/her on the same occasion. A proxy need not be a shareholder of the Company but must attend the SGM or at any adjourned meeting thereof (as the case may be) in person to represent him/her.
- (4) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, not later than 48 hours before the time appointed for holding the SGM (i.e. not later than 10:00 a.m., on Tuesday, 16 June 2026, Hong Kong time) or any adjourned meeting thereof (as the case may be). Such prescribed form of proxy for use at the SGM is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.chinawatergroup.com.
- (5) Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the SGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the SGM or at any adjourned meeting thereof (as the case may be), either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the SGM or at any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (7) The ordinary resolution set out above will be determined by way of a poll.
- (8) As at the date of this notice, the Board comprises four executive Directors, being Mr. Duan Chuan Liang, Ms. Ding Bin, Mr. Li Zhong and Mr. Duan Jerry Linnan, four non-executive Directors, being Mr. Li Hao, Mr. Bai Li, Mr. Xu Yan and Ms. Wang Xiaoqin, and four independent non-executive Directors, being Mr. Chau Kam Wing, Mr. Siu Chi Ming, Ms. Ho Ping and Mr. Xiao Zhe.