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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)**

## **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Pursuant to the relevant provisions of the Measures for Administration of Selection and Engagement of Accounting Firms by State-Owned Enterprises and Listed Companies (《國有企業、上市公司選聘會計師事務所管理辦法》), in principle, a state-owned enterprise shall not appoint the same accounting firm for more than eight consecutive years. In view of the business development of the Company and the need for future audits, and in order to ensure the independence, objectivity and fairness of the audit work, the Company selected a qualified auditor of a high level of expertise and market recognition to provide audit services to the Company through an open tender in February 2024. WUYIGE Certified Public Accountants LLP won the tender with quality and favourable quotation. Therefore, the Company will make the following arrangements accordingly:

1. The existing auditor, PricewaterhouseCoopers Zhong Tian LLP, will retire upon expiration of its term of office at the conclusion of the forthcoming annual general meeting and will not be reappointed; and
2. With the recommendation of the audit committee of the Company, on 22 March 2024, the Board resolved to recommend the appointment of WUYIGE Certified Public Accountants LLP as the new auditor of the Company following the retirement of PricewaterhouseCoopers Zhong Tian LLP, and such appointment is subject to the approval of the Shareholders of the Company at the annual general meeting.

The Company has received a confirmation letter from PricewaterhouseCoopers Zhong Tian LLP confirming that there are no circumstances connected with its retirement that it considers should be brought to the attention of the members and creditors of the Company. The Board has also confirmed that there is no disagreement between PricewaterhouseCoopers Zhong Tian LLP and the Company, and there are no matters in respect of the proposed change of auditor that need to be brought to the attention of the members and creditors of the Company.

The Company would like to take this opportunity to express its deep gratitude to PricewaterhouseCoopers Zhong Tian LLP for its professional services and support to the Company for the past years.

The fees for the audit services of WUYIGE Certified Public Accountants LLP were determined through an open tender process based on the audit workload and the principle of fairness and reasonableness. The proposed audit fee to be paid by the Company to WUYIGE Certified Public Accountants LLP for the audit of the 2024 financial statements is RMB3.09 million (of which RMB0.52 million is for the internal control audit).

The appointment of WUYIGE Certified Public Accountants LLP had been considered and approved at the 29th meeting of the ninth session of the Board of the Company, among which the proposed appointment of WUYIGE Certified Public Accountants LLP to provide the Company with auditing services for the 2024 financial report in compliance with the China Accounting Standards for Business Enterprises, the internal control audit services for 2024, and to undertake other responsibilities of an international auditor which are required by the Listing Rules. The Board believes that the appointment of WUYIGE Certified Public Accountants LLP complies with the relevant provisions of the Company Law and the Company's Articles of Association, and is also in line with the Company's actual situation and long-term development needs, which is conducive to maintaining the long-term interests of all the current and future shareholders of the Company from being jeopardized. The Board agrees to submit the proposal to the annual general meeting for consideration. Therefore, the appointment of WUYIGE Certified Public Accountants LLP is subject to the Shareholders' approval at the upcoming annual general meeting of the Company. A proposal will also be made to the annual general meeting to authorize the Board to determine the remuneration of the Company's auditor.

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

Tianjin, the PRC  
22 March 2024

*As at the date of this announcement, the Board comprises three executive Directors: Mr. Tang Fusheng, Mr. Pan Guangwen and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei*