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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Capital Environmental Protection Group Company Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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) PROVISION OF GUARANTEES FOR THE FINANCING OF  
THE SUBSIDIARIES OF THE COMPANY  
AND AUTHORIZATION TO THE BOARD;  
(2) GENERAL MANDATE TO ISSUE A SHARES  
BY SIMPLIFIED PROCEDURE; AND  
(3) PROPOSED ISSUANCE OF TECHNOLOGY AND  
INNOVATION GREEN CORPORATE BONDS**

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A letter from the Board is set out on pages 7 to 23 of this circular. The AGM and the H Shareholders' Class Meeting will be convened and held at 2:00 p.m. and 3:00 p.m. (or immediately after the conclusion of the A Shareholders' Class Meeting) respectively at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC on 5 June 2024. The notice of the AGM is set out on pages AGM-1 to AGM-4 of this circular and the notice of the H Shareholders' Class Meeting is set out on pages HCM-1 to HCM-2 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6 May 2024

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following terms shall have the following meanings:*

“A Share(s)”	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the SSE;
“A Shareholder(s)”	holders of A Shares;
“A Shareholders’ Class Meeting”	the 2024 first A Shareholders’ class meeting to be convened and held by the Company at 2:30 p.m. on 5 June 2024 (or immediately after the conclusion of the AGM) for the purpose of considering and, if thought fit, approving the General mandate to issue A shares by simplified procedure;
“AGM”	the 2023 annual general meeting of the Company to be convened and held at 2:00 p.m. on 5 June 2024 for the purposes of considering and, if thought fit, approving, among other things, (i) Provision of guarantees for the financing of the subsidiaries of the Company and authorization to the Board; (ii) General mandate to issue A shares by simplified procedure; and (iii) Proposed issuance of technology and innovation green corporate bonds;
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
“Baoying Company”	Baoying Capital Water Co., Ltd.* (寶應創業水務有限責任公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Board”	the board of Directors of the Company;
“Changsha Tianchuang Water”	Changsha Tianchuang Water Co., Ltd.* (長沙天創水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;

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## DEFINITIONS

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“Chibi Company”	Chibi Capital Water Co., Ltd.* (赤壁創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Class Meetings”	the A Shareholders’ Class Meeting and/or the H Shareholders’ Class Meeting (as the case may be);
“Company”	Tianjin Capital Environmental Protection Group Company Limited, a joint stock limited company established in the PRC whose A shares and H shares are listed on the Shanghai Stock Exchange and the Stock Exchange, respectively;
“CSRC”	the China Securities Regulatory Commission;
“Dalian Chunliuhe Company”	Dalian Oriental Chunliuhe Water Quality Purification Co., Ltd.* (大連東方春柳河水質淨化有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Director(s)”	the director(s) of the Company, including the independent non-executive Director(s);
“Enshi Company”	Enshi City Capital Water Co., Ltd.* (恩施市創環水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“General Mandate under Simplified Procedure”	a general mandate to be granted to the Board to handle relevant matters in relation to the issue of A Shares to specific targets under simplified procedure, subject to the conditions set out in the resolution proposed at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting

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## DEFINITIONS

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“Guizhou Company”	Guizhou Capital Water Co., Ltd.* (貴州創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“H Share(s)”	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the Stock Exchange;
“H Shareholder(s)”	holder(s) of H Share(s);
“H Shareholders’ Class Meeting”	the 2024 first H Shareholders’ class meeting to be convened and held by the Company at 3:00 p.m. on 5 June 2024 (or immediately after the conclusion of the A Shareholders’ Class Meeting) for the purpose of considering and, if thought fit, approving the General mandate to issue A shares by simplified procedure;
“Hanshan Chuanghuan Company”	Hanshan Chuanghuan Water Co., Ltd.* (含山創環水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Hanshou Company”	Hanshou Tianchuang Water Co., Ltd.* (漢壽天創水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Hebei Guojin Tianchuang”	Hebei Guojin Tianchuang Sewage Treatment Co., Ltd.* (河北國津天創污水處理有限責任公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Honghu Tianchuang Water”	Honghu Tianchuang Water Co., Ltd.* (洪湖市天創水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;

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## DEFINITIONS

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“Jieshou Company”	Jieshou Capital Water Co., Ltd.* (界首市創業水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Jinghai Company”	Tianjin Jinghai Capital Water Co., Ltd.* (天津靜海創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Jinning Capital Company”	Tianjin Jinning Capital Water Co., Ltd.* (天津津寧創環水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Jiuquan Company”	Jiuquan Capital Water Co., Ltd.* (酒泉創業水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Latest Practicable Date”	29 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Linxia Company”	Linxia Capital Water Co., Ltd.* (臨夏市創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC;
“Share(s)”	the ordinary share(s) with a par value of RMB1.00 each in the existing share capital of the Company;

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of Shares;
“Shibing Company”	Shibinggui Capital Water Co. Ltd.* (施秉貴創水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“SSE”	Shanghai Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisors”	supervisors of the Company;
“Supervisory Committee”	the supervisory committee of the Company
“Tianchuang Green Energy”	Tianjin Tianchuang Green Energy Investment Management Co., Ltd.* (天津天創綠能投資管理有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Tianchuang Shengcheng”	Tianjin Tianchuang Shengcheng New Energy Co., Ltd.* (天津天創盛城新能源有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“trading day”	a day on which the Shanghai Stock Exchange is open for dealing or trading in securities;
“Wendeng Company”	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Weng’an Company”	Weng’an Capital Water Co., Ltd.* (甕安創環水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;

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## DEFINITIONS

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“Wuhan Company”	Wuhan Tianchuang Capital Environmental Protection Co., Ltd.* (武漢天創環保有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Xianning Company”	Xianning Capital Water Co., Ltd.* (咸寧創業水務有限公司), a company incorporated in the PRC with limited liability and a non-wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Xiqing Tianchuang Company”	Tianjin Xiqing Tianchuang Environmental Protection Co., Ltd.* (天津西青天創環保有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Yingshang Company”	Yingshang Capital Water Co., Ltd.* (穎上創業水務有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Yonghui Company”	Jiangsu Yonghui Resources Utilisation Co., Ltd.* (江蘇永輝資源利用有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“%”	Per cent.

\* For identification purpose only

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Tang Fusheng (*Chairman*)  
Mr. Pan Guangwen  
Ms. Nie Yanhong

*Non-executive Directors:*

Mr. Wang Yongwei  
Mr. An Pindong  
Mr. Liu Tao

*Independent non-executive Directors:*

Mr. Xue Tao  
Mr. Wang Shanggan  
Ms. Liu Fei

*Registered address:*

12/F, TCEP Building,  
No. 76 Weijin South Road  
Nankai district  
Tianjin city  
the PRC  
Postal Code: 300381

6 May 2024

To the Shareholders

**(1) PROVISION OF GUARANTEES FOR THE FINANCING OF  
THE SUBSIDIARIES OF THE COMPANY  
AND AUTHORIZATION TO THE BOARD;  
(2) GENERAL MANDATE TO ISSUE A SHARES  
BY SIMPLIFIED PROCEDURE; AND  
(3) PROPOSED ISSUANCE OF TECHNOLOGY AND  
INNOVATION GREEN CORPORATE BONDS**

**I. INTRODUCTION**

Reference is made to the announcement of the Company dated 22 March 2024 in relation to the Guarantees for the Subsidiaries' financing and authorization to the Board, the announcement dated 23 April 2024 in relation to the proposed issuance of technology and innovation green corporate bonds, and the overseas regulatory announcement dated 23 April 2024 in relation to the resolution proposed in the AGM to authorize the Board to issue shares to specific targets under the General Mandate under Simplified Procedure.

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## LETTER FROM THE BOARD

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This circular is to provide you with further information relating to (i) the provision of Guarantees for Subsidiaries' financing and the authorization to the Board ; (ii) the General Mandate under Simplified Procedure to issue A Shares; and (iii) the proposed issuance of technology and innovation green corporate bonds, and to give you a notice of the AGM and the H Shareholders' Class Meeting to be convened for you to consider and, if thought fit, approve, among other things, the resolution in relation to the above matters.

### II. DETAILS ON THE GUARANTEES PROVIDED BY THE COMPANY FOR SUBSIDIARIES' FINANCING

The Company intends to provide new financing guarantees (the “**Guarantees**”) with a guaranteed amount not exceeding RMB3,746,400,000 (the “**Guaranteed Amount**”) to its subsidiaries (collectively, the “**Subsidiaries**” or the “**Guaranteed Parties**”) within the period from the date of the 2023 annual general meeting to the date of 2024 annual general meeting of the Company based on business development plans and subject to the approval conditions.

#### (i) Reasons for entering into the Guarantees

The water utilities business is the principal business of the Company and the continuous key business development area of the Company; therefore, it is expected that projects on water utilities business will be obtained from time to time, and strategic new businesses, including other environmental protection businesses, will be actively developed. As such, the Company shall provide guarantee for the financing of the Subsidiaries that obtain the projects.

Such Guarantees are conducive to improving the overall financing efficiency of the Company, and the Guaranteed Amount is estimated based on the Company's business development plan and the operating needs of the Subsidiaries, which is conducive to the smooth development of the financing business of the Company and the Subsidiaries. The Board therefore proposed that the shareholders to, at the AGM, consider and approve the above-mentioned Guarantees and authorize the Board to consider and approve the specific matters of the Guarantees within the scope of the Guaranteed Amount.

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## LETTER FROM THE BOARD

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### (ii) Basic information and Guaranteed Amount of the Guarantees

As at 31 December 2023, the total amount of external guarantees of the Company amounted to RMB2,981,279,000, all of which are financing guarantees to the Subsidiaries within the scope of the consolidated statements, representing approximately 32.68% of the latest audited net assets of the Company. In 2024, the Company is expected to provide new guarantees not exceeding RMB3,746,400,000 for the financing of the Subsidiaries within the scope of the consolidated statements. Each guarantee shall not exceed the Company's shareholding ratios in the Guaranteed Parties, and the Guaranteed Parties shall provide counter-guarantees in an amount not less than the respective guarantees, and the guarantee methods include but are not limited to guarantee, mortgage, pledge, etc.

The Guaranteed Amount is estimated based on the current business situation of the Company. As the relevant guarantee agreements have not been entered into, the specific guarantee amount, guarantee method, guarantee period and signing time are subject to the contracts actually entered into.

The Company will monitor the guarantee balance and the performance ability of the Guaranteed Parties, strengthen management and control measures, and control the guarantee risks; meanwhile, the Company will encourage the Subsidiaries to independently finance and reduce the Company's amount of guarantee.

The Guaranteed Amount that the Company expects to provide to the Subsidiaries with an asset-liability ratio not exceeding 70% is as follows:

No.	Name of Guaranteed Parties/Subsidiaries	Guarantee Matter	Guarantee Cap (RMB Yuan)
1	Baoying Company	Borrowing from financial institutions	124,150,000
2	Chibi Company	Borrowing from financial institutions, letter of performance guarantee	95,580,000
3	Dalian Chunliuhe Company	Borrowing from financial institutions	20,400,000
4	Guizhou Company	Borrowing from financial institutions	30,000,000
5	Hanshan Chuanghuan Company	Borrowing from financial institutions	107,100,000

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## LETTER FROM THE BOARD

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No.	Name of Guaranteed Parties/Subsidiaries	Guarantee Matter	Guarantee Cap (RMB Yuan)
6	Hanshou Company	Borrowing from financial institutions	55,130,000
7	Hebei Guojin Tianchuang	Borrowing from financial institutions	17,700,000
8	Honghu Tianchuang Water	Borrowing from financial institutions	199,700,000
9	Yonghui Company	Borrowing from financial institutions	40,000,000
10	Jieshou Company	Borrowing from financial institutions	8,700,000
11	Jiuquan Company	Borrowing from financial institutions	358,670,000
12	Tianchuang Green Energy	Borrowing from financial institutions	11,910,000
13	Tianchuang Shengcheng	Borrowing from financial institutions	123,480,000
14	Xiqing Tianchuang Company	Borrowing from financial institutions	123,910,000
15	Wendeng Company	Borrowing from financial institutions	50,000,000
16	Weng'an Company	Borrowing from financial institutions	121,300,000
17	Wuhan Company	Borrowing from financial institutions	10,000,000
18	Yingshang Company	Borrowing from financial institutions	53,000,000
19	Other subsidiaries within the scope of the consolidated statements ( <i>Note 1</i> )	Borrowing from financial institutions, letter of performance guarantee	600,000,000
<b>Subtotal of No. 1-19</b>			<b><u>2,150,730,000</u></b>

*Note 1:* Other subsidiaries within the scope of the consolidated statements include existing and future new subsidiaries of the Company other than those listed in the table.

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## LETTER FROM THE BOARD

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The Guaranteed Amount that the Company expects to provide to the Subsidiaries with an asset-liability ratio exceeding 70% is as follows:

No.	Name of Guaranteed Parties	Guarantee Matter	Guarantee Cap <i>(RMB Yuan)</i>
20	Enshi Company	Borrowing from financial institutions	649,270,000
21	Linxia Company	Borrowing from financial institutions	60,000,000
22	Shibing Company	Borrowing from financial institutions	57,410,000
23	Jinning Capital Company	Borrowing from financial institutions	75,000,000
24	Jinghai Company	Borrowing from financial institutions	83,000,000
25	Xianning Company	Borrowing from financial institutions	20,000,000
26	Changsha Tianchuang Water	Borrowing from financial institutions	50,990,000
27	Other subsidiaries within the scope of the consolidated statements <i>(Note 2)</i>	Borrowing from financial institutions, letter of performance guarantee	600,000,000
<b>Subtotal of No. 20-27</b>			<b><u>1,595,670,000</u></b>
<b>Total of No. 1-27</b>			<b><u><u>3,746,400,000</u></u></b>

*Note 2:* Other subsidiaries within the scope of the consolidated statements include existing and future new subsidiaries of the Company other than those listed in the table.

## LETTER FROM THE BOARD

The breakdown of the guarantees referred to in the above No. 1-19 and 20-27 is as follows:

*Currency: RMB*

*Unit: Yuan*

Company Name	Project	Shareholding Ratio	Amount of Loans/ Letters of Guarantee	Use of Loans/ Letters of Guarantee	Guaranteed Amount
1 Baoying Company	The first and second phases of standard enhancement and renovation project in Baoying County	70.00%	130,000,000	New project loans	91,000,000
2 Baoying Company	Expansion project in Baoying County	70.00%	47,360,000	Replacement of loans on projects	33,150,000
3 Chibi Company	PPP project in relation to the standard enhancement and scale expansion of Chibi City Sewage Treatment Plant	100.00%	95,580,000	Replacement of loans on projects, letter of guarantee	95,580,000
4 Dalian Chunliuhe Company	PPP project in relation to the upgrade and expansion of Phase I of Chunliuhe Sewage Treatment Plant	51.00%	40,000,000	Supplement of the working capital, loan replacement	20,400,000
5 Enshi Company	Franchising project of Enshi Dashaba Phase I and Phase II (Tanjiaba) sewage treatment plant and supporting pipeline network project	95.00%	683,440,000	New project loans	649,270,000
6 Guizhou Company	Liquidity loan project	100.00%	30,000,000	Supplement of the working capital	30,000,000
7 Hanshan Chuanghuan Company	Franchising project of Hanshan Chuanghuan Water	51.00%	210,000,000	Replacement of loans on projects	107,100,000
8 Hanshou Company	Yuanquanda water plant franchise project in Hanshou County	75.00%	73,500,000	New project loans	55,130,000
9 Hebei Guojin Tianchuang	PPP project for the comprehensive improvement of the regional water environment in Gaocheng District, Shijiazhuang Municipality, Hebei Province	59.00%	30,000,000	Supplement of the working capital, loan replacement	17,700,000
10 Honghu Tianchuang Water	The newly-built, standard enhancement and supporting pipeline network project of Honghu township sewage processing plant	85.00%	234,940,000	Replacement of loans on projects	199,700,000
11 Yonghui Company	Liquidity loan project	100.00%	40,000,000	Supplement of the working capital	40,000,000
12 Jieshou Company	Three batches of project liquidity loan of Jieshou Company	87.00%	10,000,000	Supplement of the working capital	8,700,000
13 Jiuquan Company	Project for the construction of the first and the second sewage treatment plants in Suzhou District, Jiuquan Municipality under the Public-Private Partnership (PPP) Model	88.78%	354,000,000	Replacement of loans on projects	314,280,000
14 Jiuquan Company	Expansion of 30,000 tonnes of phase 2 of recycled water projects	88.78%	50,000,000	New project loans	44,390,000
15 Linxia Company	Phase II expansion and Phase II standard enhancement and renovation of Phase I (Series II) of Linxia City Sewage Treatment Plant	100.00%	60,000,000	New project loans	60,000,000
16 Shibing Company	PPP Project of sewage treatment for county town and townships in Shibing County	95.68%	60,000,000	New project loans	57,410,000
17 Jinning Capital Company	Project for sewage treatment plant in Modern Industrial Zone of Ninghe	100.00%	75,000,000	Supplement of the working capital, loan replacement	75,000,000
18 Jinghai Company	Project for sewage treatment plant in Jinghai Tianyu Science and Technology Park	100.00%	83,000,000	Supplement of the working capital, loan replacement	83,000,000
19 Tianchuang Green Energy	Demonstrative photovoltaic projects in Saifei Park within medical park and zero-carbon park in blue-collar apartment	100.00%	4,890,000	New project loans	4,890,000

## LETTER FROM THE BOARD

Company Name	Project	Shareholding Ratio	Amount of Loans/ Letters of Guarantee	Use of Loans/ Letters of Guarantee	Guaranteed Amount
20 Tianchuang Green Energy	Energy storage pilot project in Xi'an Beishiqiao Sewage Treatment Plant	100.00%	7,020,000	New project loans	7,020,000
21 Tianchuang Shengcheng	Urban renewal energy station project in the southern side area of Jinzhonghe Street in Tianjin	100.00%	123,480,000	New project loans	123,480,000
22 Xiqing Tianchuang Company	PPP project contract of TOT project of Dasi Sewage Treatment Plant in Xiqing District, Tianjin Municipality	100.00%	123,910,000	Supplement of the working capital, loan replacement	123,910,000
23 Wendeng Company	Property transfer project in relation to Wendeng City Sewage Treatment Plant	100.00%	50,000,000	Supplement of the working capital, loan replacement	50,000,000
24 Weng'an Company	Franchising transfer project in respect of Phases II and III of Weng'an County	97.00%	125,060,000	New project loans	121,300,000
25 Wuhan Company	Contract operation project signed by Wuhan branch	100.00%	10,000,000	Supplement of the working capital	10,000,000
26 Xianning Company	Xianning Yong'an Sewage Treatment Plant Project	99.99%	20,000,000	Replacement of loans on projects	20,000,000
27 Yingshang Company	BOT Project of Chengnan Sewage Treatment Plant in Yingshang County	100.00%	53,000,000	Supplement of the working capital, loan replacement	53,000,000
28 Changsha Tianchuang Water	Phase I of Sewage Treatment and Recycling Project in Ningxiang Economic Development Zone	80.00%	63,740,000	Replacement of loans on projects	50,990,000
<b>Total</b>			<b>2,887,920,000</b>		<b>2,546,400,000</b>

### (iii) Approval conditions for the Guarantees

- 1) The Guaranteed Amount within the respective scope of the Subsidiaries with an asset-liability ratio not exceeding 70% (excluding the Subsidiaries referred to in No. 19) can be transferred to each other, subject to the approval of the general manager's office meeting of the Company. The amount of guarantee shall be disclosed in a timely manner when it exceeds the guarantee cap of the Guaranteed Parties;
- 2) The Guaranteed Amount within the respective scope of the Subsidiaries with an asset-liability ratio exceeding 70% (excluding the Subsidiaries referred to in No. 27) can be transferred to each other, subject to the approval of the general manager's office meeting of the Company. The amount of guarantee shall be disclosed in a timely manner when it exceeds the guarantee cap of the Guaranteed Parties;
- 3) The Guaranteed Amount for the Subsidiaries with an asset-liability ratio exceeding 70% can be transferred to the Subsidiaries with an asset-liability ratio not exceeding 70%, subject to the approval of the general manager's office meeting of the Company; the transfer of the Guaranteed Amount in the opposite direction is not allowed;
- 4) The approval of the Company's Board and shareholders' meeting is not required for the guarantees in the above three situations;

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## LETTER FROM THE BOARD

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- 5) For the guarantees described in No. 19 and No. 27, the Board is authorized to carry out the approval procedures under the following conditions:
- (1) The amount of guarantee shall not exceed the Company's shareholding ratio in the subsidiary;
  - (2) In the case of guarantee for a new company or a company merger, the income level of the target project shall meet the investment requirements and standards of the Company;
  - (3) The Guaranteed Parties shall operate in a regulated manner and the risks are controllable;
  - (4) The Guaranteed Parties shall provide counter-guarantees in an amount not less than the guarantee amount;
  - (5) The Guaranteed Amount for the Subsidiaries with an asset-liability ratio exceeding 70% can be transferred to the Subsidiaries with an asset-liability ratio not exceeding 70%, while the transfer of the amount in the opposite direction is not allowed;
  - (6) The authorization period is from the date of 2023 annual general meeting to the date of 2024 annual general meeting of the Company; and
  - (7) For guarantees exceeding the above-mentioned limit of RMB3,746,400,000, the approval procedures of the Board and the shareholders' meeting of the Company shall be performed in accordance with relevant procedures.

## LETTER FROM THE BOARD

### (iv) Financial conditions of the Guaranteed Parties

*Currency: RMB*

*Unit: Yuan*

For the year ended 31 December 2023

No.	Name of Guaranteed Parties/Subsidiaries	Total assets	Net assets	Liabilities	For the year ended 31 December 2023		Revenue	Net profit	Assets liability ratio
					Current assets	Current liabilities			
1	Baoying Company	173,046,100	107,011,900	66,034,200	36,114,800	18,677,000	38,595,300	5,787,800	38.16%
2	Chibi Company	273,409,600	152,391,200	121,018,400	71,448,900	28,668,100	41,457,200	9,120,500	44.26%
3	Dalian Chunliuhe Company	2,384,842,200	116,114,200	122,368,000	65,882,300	54,104,100	41,093,100	4,807,800	51.31%
4	Enshi Company	639,758,100	174,646,400	465,111,700	155,958,100	465,111,700	95,837,400	3,785,500	72.70%
5	Guizhou Company	212,787,500	187,257,200	25,530,300	128,275,700	25,530,300	56,710,500	13,984,200	12.00%
6	Hanshan Chuanghuan Company	100,952,900	31,013,700	70,358,200	2,290,700	546,100	2,957,600	13,700	69.69%
7	Hanshou Company	146,877,700	61,171,200	85,706,500	15,132,000	85,706,500	13,437,700	-686,300	58.35%
8	Hebei Guojin Tianchuang	411,142,400	265,379,200	145,766,200	108,388,000	50,884,500	59,440,700	15,914,800	35.45%
9	Honghu Tianchuang Water	394,865,300	139,510,900	255,354,400	74,153,000	44,215,800	54,745,400	2,940,900	64.67%
10	Yonghui Company	146,247,400	61,266,000	84,981,500	46,955,500	37,181,500	54,391,500	-6,682,800	58.11%
11	Jieshou Company	1,027,333,800	435,867,700	591,466,100	273,924,800	113,509,900	111,627,900	47,396,100	57.57%
12	Jiuquan Company	684,569,700	266,632,100	417,937,600	201,842,500	78,022,400	32,513,100	24,294,600	61.05%
13	Linxia Company	294,810,200	69,191,000	225,619,200	85,622,600	140,577,500	80,450,800	1,056,700	76.53%
14	Shibing Company	111,403,200	27,834,400	83,568,800	72,714,400	83,568,800	21,709,900	53,200	75.01%
15	Jinning Capital Company	95,123,700	24,132,600	70,991,100	42,826,800	57,991,100	12,825,900	1,707,500	74.63%
16	Jinghai Company	99,081,500	18,303,700	80,777,800	51,038,200	80,777,800	5,697,700	-2,589,200	81.53%
17	Tianchuang Green Energy	180,181,700	63,001,000	117,180,700	61,162,400	56,690,700	0	350,000	65.03%

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## LETTER FROM THE BOARD

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For the year ended 31 December 2023

No.	Name of Guaranteed Parties/Subsidiaries	Total assets	Net assets	Liabilities	Current assets	Current liabilities	Revenue	Net profit	Assets liability ratio
18	Tianchuang Shengcheng	0	0	0	0	0	0	0	0.00%
19	Xiqing Tianchuang Company	224,989,300	95,221,100	129,768,200	61,900,400	13,854,100	55,393,900	18,918,100	57.68%
20	Wendeng Company	169,734,000	112,302,000	57,432,000	76,650,300	25,072,000	49,457,700	10,129,200	33.84%
21	Weng'an Company	0	0	0	0	0	0	0	0.00%
22	Wuhan Company	221,489,200	213,373,000	8,116,200	63,026,600	8,116,200	16,629,200	13,510,900	3.66%
23	Xianning Company	115,493,400	26,024,100	89,469,300	20,977,600	49,571,800	32,726,000	8,328,300	77.47%
24	Yingshang Company	143,330,200	69,725,800	73,604,400	54,638,600	40,835,600	50,466,100	5,238,100	51.35%
25	Changsha Tianchuang Water	102,264,500	23,256,000	79,008,500	20,481,900	18,798,000	15,275,700	2,055,000	77.26%

## LETTER FROM THE BOARD

*Currency: RMB*

*Unit: Yuan*

For the two months  
ended between  
1 January 2024 and  
29 February 2024

No.	Name of Guaranteed Parties/ Subsidiaries	As at 29 February 2024						Assets liability ratio	Revenue	Net profit
		Total assets	Net assets	Liabilities	Current assets	Current liabilities				
1	Baoying Company	170,757,700	107,948,400	62,809,300	35,322,900	15,452,200	6,552,200	702,300	36.78%	
2	Chibi Company	275,370,800	156,203,300	119,167,500	75,108,900	26,866,800	6,591,400	3,812,100	43.28%	
3	Dalian Chunliuhe Company	226,593,200	116,842,600	109,750,600	55,697,800	41,486,600	5,577,100	546,300	48.44%	
4	Enshi Company	623,891,700	175,761,900	448,129,800	142,825,100	448,129,800	9,985,000	1,115,500	71.83%	
5	Guizhou Company	214,862,000	192,512,800	22,349,200	131,414,700	22,349,200	9,154,800	5,255,500	10.40%	
6	Hanshan Chuanghuan Company	101,943,100	31,584,900	70,358,200	4,587,700	965,100	3,350,900	571,200	69.02%	
7	Hanshou Company	146,824,100	60,746,500	86,077,600	15,978,000	86,077,600	2,427,300	-424,600	58.63%	
8	Hebei Guojin Tianchuang	409,571,200	265,329,000	144,242,300	110,925,700	49,954,700	12,503,500	2,486,500	35.22%	
9	Honghu Tianchuang Water	395,872,300	143,107,400	252,764,900	78,916,600	41,626,300	9,243,000	3,596,500	63.85%	
10	Yonghui Company	140,745,700	58,781,300	81,964,500	42,498,100	34,664,500	3,663,200	-3,304,400	58.24%	
11	Jieshou Company	1,031,054,300	445,310,600	585,743,700	281,684,700	94,422,500	24,031,300	9,442,900	56.81%	
12	Jiuquan Company	692,011,300	271,263,700	420,747,600	204,247,200	80,450,300	5,396,400	4,631,600	60.80%	
13	Linxia Company	287,288,400	69,418,700	217,869,700	76,016,000	136,076,400	6,682,500	227,700	75.84%	
14	Shibing Company	108,130,600	28,338,900	79,791,700	69,706,700	79,791,700	2,408,100	504,500	73.79%	
15	Jinning Capital Company	96,725,600	26,198,000	70,527,600	44,434,300	57,527,600	2,113,000	2,065,400	72.92%	
16	Jinghai Company	98,000,800	18,063,000	79,937,700	50,105,100	74,937,700	948,300	-2,589,200	81.57%	
17	Tianchuang Green Energy	187,430,300	80,357,500	107,072,800	68,372,400	25,232,800	0	-53,500	57.13%	
18	Tianchuang Shengcheng	0	0	0	0	0	0	0	0.00%	
19	Xiqing Tianchuang Company	231,783,300	100,657,000	131,126,300	70,883,600	15,212,300	10,087,600	5,435,900	56.57%	

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## LETTER FROM THE BOARD

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No.	Name of Guaranteed Parties/ Subsidiaries	As at 29 February 2024						For the two months ended between 1 January 2024 and 29 February 2024	
		Total assets	Net assets	Liabilities	Current assets	Current liabilities	Assets liability ratio	Revenue	Net profit
20	Wendeng Company	168,689,700	113,152,000	55,537,700	76,568,000	23,000,700	7,037,400	850,000	32.92%
21	Weng'an Company	68,824,900	53,594,900	15,230,000	3,824,900	0	0	-100	22.13%
22	Wuhan Company	229,155,900	213,845,700	15,310,200	70,716,400	15,310,200	4,791,700	472,800	6.68%
23	Xianning Company	114,778,000	28,948,200	85,829,800	21,187,800	47,744,800	5,202,200	2,924,200	74.78%
24	Yingshang Company	128,903,000	68,817,800	60,085,200	40,892,000	29,856,600	6,822,600	-908,000	46.61%
25	Changsha Tianchuang Water	99,096,900	24,096,500	75,000,400	18,172,500	14,789,900	2,705,700	840,500	75.68%

**(v) The Company's decision-making procedures for the Guarantees**

As at 31 December 2023, the total amount of external guarantees of the Company amounted to RMB2,981,279,900 (excluding the amount of the Guarantees), all of which were financing guarantees to the wholly-owned and controlling subsidiaries within the scope of the consolidated financial statements of the Company, representing approximately 32.68% of the latest audited net assets of the Company.

As at the Latest Practicable Date, the total amount of external guarantees of the Company amounted to RMB6,727,679,900 (including the amount of Guarantees), all of which were financing guarantees to the wholly-owned and controlling subsidiaries within the scope of the consolidated financial statements of the Company, representing approximately 73.75% of the latest audited net assets of the Company as at 31 December 2023, and there is no overdue guarantee.

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## LETTER FROM THE BOARD

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As the total amount of external guarantees of the Company (including the amount of the Guarantees) exceeds 50% of the latest audited net assets of the Company, according to the Articles of Association, the Guarantees shall be subject to the consideration and approval by a special resolution at the AGM of the Company. As such, a special resolution will be proposed at the AGM for the purpose of approving, among other things, the provision of the Guarantees by the Company for the Subsidiaries' financing and the grant of authorization to the Board to consider and approve relevant specific matters within the scope of the Guaranteed Amount of the Guarantees.

### III. GENERAL MANDATE TO ISSUE A SHARES UNDER SIMPLIFIED PROCEDURE

The Company will propose a special resolution at the AGM and the Class Meetings to consider and approve the granting of a General Mandate under the Simplified Procedures to the Board to deal with matters in relation to the issuance of A Shares, the number of which shall not be more than 30% of the total share capital of the Company prior to the issuance and the amount of funds raised shall not exceed RMB300 million, as well as 20% of the net asset value as at the end of the most recent financial year in accordance with the relevant laws and regulations. The validity period of the General Mandate under the Simplified Procedures shall be from the date on which the proposed special resolution was passed at the AGM to the date of the 2024 annual general meeting of the Company. Further details of the General Mandate under the Simplified Procedures are set out in Appendix I to this circular.

### IV. PROPOSED ISSUANCE OF TECHNOLOGY AND INNOVATION GREEN CORPORATE BONDS

A special resolution will be proposed at the AGM to consider and approve the application by the Company for the registration in respect of the issuance of technology and innovation green corporate bonds in the total principal amount of not more than RMB1,000,000,000 for a term of not more than ten years (the “**Green Corporate Bonds**”) with the CSRC and the SSE.

The major terms of the proposed issuance of Green Corporate Bonds are as follows:

Issue Size:	Principal amount of not more than RMB1,000,000,000
Term:	Not more than 10 years (may be a single-maturity product or a mixed product with multiple maturities, subject to flexible adjustment according to market and capital requirements)
Interest rate:	Fixed rate is adopted, which shall be determined by book-building

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## LETTER FROM THE BOARD

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Means of issuance:	Public offering to professional investors, either a one-off issuance or by instalments
To be listed or traded on:	SSE
Use of Proceeds:	To be used for repaying the Company's interest-bearing liabilities for green projects, replenishing working capital, project construction, among other lawful and compliant purposes

In accordance with the relevant laws and regulations of the People's Republic of China and the Company's Articles of Association, in order to complete the registration and issuance of the Green Corporate Bonds of the Company in an efficient and orderly manner, the Board intends to propose to the Company's general meeting to authorize the Chairman of the Company and his authorized persons to be responsible for the matters relating to the issuance of the Green Corporate Bonds, including but not limited to:

- (a) to the extent permitted by laws and regulations and based on market conditions and the needs of the Company, to decide on the specific plan of issuance of the Company's Green Corporate Bonds and amendments thereto, and to adjust the terms for issuance of the Green Corporate Bonds, including but not limited to the issuance size, number of tranches, time of issuance, term of the issuance, issue rate, way of underwriting, type of guarantee and use of proceeds and all other relevant matters;
- (b) to be responsible for amending, signing and reporting contracts, agreements and relevant legal documents in relation to the registration and issuance of Green Corporate Bonds, and to handle the reporting and registration procedures thereof;
- (c) should there be any changes to the regulatory policies or market conditions, to make corresponding adjustments to relevant matters such as the specific plan of the issuance of the Green Corporate Bonds in accordance with the opinions of the regulatory authorities;
- (d) to fulfill the information disclosure obligations in a timely manner;
- (e) to handle other matters in relation to the issuance of the Green Corporate Bonds;

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## LETTER FROM THE BOARD

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- (f) to specifically handle matters relating to the issuance of the Green Corporate Bonds and execution of relevant documents; and
- (g) the above authorization shall remain valid during the effective period of the registration approval of the Green Corporate Bonds.

### **Reasons and Benefits for Issuance of the Green Corporate Bonds**

#### ***(I) Strengthening Our Voice in the Capital Market and Enhancing our Influence Therein***

The registration and issuance of Green Corporate Bonds by the Company will further strengthen the Company's voice in the capital market and highlight the Company's investment and achievements in the fields of technology and innovation and green environmental protection, which is conducive to increasing the Company's influence and recognition in the capital market and in the areas of environment, society and corporate governance.

#### ***(II) Consistent with the Company's Strategic Plan in the Field of Green Technology and Innovation***

In 2023, the Company successfully established a technology product centre ("Dual Carbon" Research Centre) to further strengthen its investment in technology and innovation, and will subsequently strengthen the in-depth integration of industry, academia and research in the field of "Dual Carbon", starting from the four major directions of carbon reduction, carbon mitigation, carbon substitution and carbon control, to carry out innovation and practice to provide support for the high-quality enterprise development and green and low-carbon transformation. The Company's issuance of Green Corporate Bonds will contribute to the in-depth implementation of the innovation-driven and green development strategy, and serve national technological innovation and the development of environmental protection industries.

#### ***(III) Optimising the Company's Financing Structure and Reserving Sufficient Credit Line***

Approximately 90% of the Company's existing debt is indirect financing, such as bank loans, with a relatively single source of debt. The issuance of Green Corporate Bonds will help the Company fully utilise its capital market functions, increase the proportion of direct financing, expand the Company's financing channels, optimise the Company's financing structure and reduce financial risks.

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## LETTER FROM THE BOARD

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### V. AGM AND CLASS MEETINGS

The AGM will be held at 2:00 p.m. on 5 June 2024 at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. The notice of the AGM is set out on pages AGM-1 to AGM-4 of this circular. Shareholders will vote by poll at the AGM.

The H Shareholders' Class Meeting will be held at 3:00 p.m. on 5 June 2024 (or immediately after the conclusion of the A Shareholders' Class Meeting) at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. The notice of the H Shareholders' Class Meeting is set out on pages HCM-1 to HCM-2 of this circular. H Shareholders will vote by poll at the H Shareholders' Class Meeting.

Whether or not you intend to attend the meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company shall be taken by poll unless the chairman of the meeting decides in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement of the poll results will be issued by the Company in the manner specified in Rule 13.39(5) of the Listing Rules after the AGM and the H Shareholders' Class Meeting.

Having made all reasonable enquiries, to the best of the Directors' knowledge, information and belief, no Shareholder has a material interest in the relevant resolutions regarding (1) the provision of Guarantees for the financing of the Subsidiaries of the Company and authorization to the Board; (2) the general mandate to issue A shares by simplified procedure; and (3) the proposed issuance of technology and innovation green corporate bonds, and as a result, no Shareholder is required to abstain from voting at the AGM and/or the Class Meetings.

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## LETTER FROM THE BOARD

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### VI. RECOMMENDATIONS

The Directors consider that (1) the provision of guarantees for the financing of the subsidiaries of the Company and authorization to the Board; (2) the general mandate to issue A shares by simplified procedure; and (3) the proposed issuance of technology and innovation green corporate bonds are on normal commercial terms, are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

In view of the above, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and the H Shareholders' Class Meeting.

### VII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

### VIII. OTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,

By order of the Board of

**TIANJIN CAPITAL ENVIRONMENTAL PROTECTION  
GROUP COMPANY LIMITED**

**Tang Fusheng**

*Chairman*

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## APPENDIX I      AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

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*The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.*

### I.      OVERVIEW OF THE AUTHORIZATION

In order to further broaden the financing channels, optimize the capital structure of the Company and promote the business development of the Company, in accordance with the Administrative Measures for the Issuance and Registration of Securities by Listed Companies (the “**Administrative Measures for Registration**”), the Rules for the Examination and Approval of the Issuance and Listing of Securities by Listed Companies on the Shanghai Stock Exchange and the Implementation Rules for Issuance and Underwriting of Securities by Listed Companies of the Shanghai Stock Exchange, and other relevant provisions, the board of directors is authorized to handle the issuance of shares to specific targets by simplified procedure with a total amount of proceeds not exceeding RMB300 million and not exceeding 20% of the net assets as at the end of the most recent year (the “**Issuance**”). The period of authorization shall commence from the date on which this resolution is passed at the 2023 annual general meeting to the date on which the 2024 annual general meeting is convened. Details are as follows:

### II.     SPECIFIC CONTENTS OF THE AUTHORIZATION

**(I)      To confirm whether the Company meets the conditions for issuing shares to specific targets by simplified procedure**

To authorize the Board to conduct self-examination and demonstration on the actual situation of the Company and relevant matters in accordance with the provisions of the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Administrative Measures for Registration, as well as other laws, regulations and normative documents, and the Articles of Association, and to confirm whether the Company meets the conditions for issuing shares to specific targets under simplified procedure.

**(II)     Class, quantity and value of shares to be issued**

The type of shares in the Issuance is RMB ordinary shares (A shares) listed in the PRC with a nominal value of RMB1.00 each. The number of shares to be issued shall be determined by dividing the total amount of proceeds by the issue price, and shall not exceed 30% of the total share capital of the Company prior to the issuance. The amount of financing shall not exceed RMB300 million and shall not exceed 20% of the net assets as at the end of the most recent year. This authorization to the board of directors to issue shares to specific targets will not result in any change of control of the Company.

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**APPENDIX I            AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A  
SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

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**(III) Method of issue, targets of issue and arrangements for the allotment to original Shareholder**

The shares in the Issuance shall be issued by simplified procedure to specific targets. The targets of Issuance shall be not more than 35 (including 35) specific objects such as legal persons, natural persons or other legal investment organizations that comply with the requirements of the regulatory authorities. Securities investment fund management companies, securities companies, qualified foreign institutional investors, and RMB qualified foreign institutional investors who subscribe for issued shares with more than two products under their management shall be regarded as one target. Trust companies, as a target of Issuance, can only subscribe for the issued shares using their own funding. The final targets of the Issuance will be determined by the Board in consultation with the sponsor (lead underwriter) under the authorization of the shareholders' general meeting based on the subscription quotations. All targets of Issuance shall subscribe in cash for the shares under the Issuance.

**(IV) Pricing benchmark date, pricing method and issue price**

***(i) Pricing benchmark date***

The pricing benchmark date for the issuance of shares to specific targets shall be the first day of the issue period. The Company shall issue shares at a price not lower than the floor price of the Issuance.

***(ii) Pricing method***

The Company shall determine the issue price and the targets of issue by competitive bidding.

***(iii) Issue price***

The issue price shall not be less than the higher of 80% of the average price of the Company's shares for the 20 trading days preceding the pricing benchmark date and the audited net assets per share attributable to ordinary shareholders of the parent company as at the end of the most recent period of the Company prior to the Issuance. The final issue price and number of shares to be issued will be determined by the Board in consultation with the sponsor (lead underwriter) based on the results of the subscription quotation and in accordance with the authorization of the shareholders' general meeting.

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**APPENDIX I            AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A  
SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

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The average price of the shares traded in the 20 trading days prior to the pricing benchmark date = the total amount of the shares traded in the 20 trading days prior to the pricing benchmark date/the total volume of the shares traded in the 20 trading days prior to the pricing benchmark date.

In the event that the Company's share price is adjusted due to ex-rights and ex-dividend matters such as dividend distribution, share bonus, share allotment, capitalization of capital surplus, etc. within such 20 trading days, the trading price on the trading day before the adjustment is calculated on the basis of the corresponding ex-rights and ex-dividend price adjustments.

**(V) Lock-up period**

Shares to be issued to specific targets shall not be transferred within 6 months from the date of the closing of the Issuance. In the event that the targets of Issuance fall under the circumstances set forth in paragraph 2 of article 57 of the Administrative Measures for Registration, the shares subscribed by them shall not be transferred within 18 months from the date of the closing of the Issuance. If shares acquired by the targets of Issuance from the listed company's issuance of shares to specific targets derive extra shares due to distribution of stock dividends or capitalization of capital reserve by the listed company, such extra shares shall also be subject to the aforesaid share lock-up arrangement. Any reduction of the shares subscribed by the issuance targets after the expiry of the lock-up period shall be subject to the relevant regulations of the CSRC, the Shanghai Stock Exchange and other regulatory authorities. Where laws, regulations and normative documents contain other provisions on the lock-up period, such provisions shall be complied with.

**(VI) Use of proceeds**

The use of the proceeds from the Issuance of shares shall comply with the following provisions:

- (1) in line with national industrial policies and relevant laws and administrative regulations on environmental protection, land management, etc.;
- (2) the proceeds shall not be used as holding financial investment, and shall not be directly or indirectly invested in companies whose main business is to buy and sell marketable securities;

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**APPENDIX I            AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A  
SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

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- (3) after the implementation of the fund-raising project, no additional inter-industry competition or unfair related party transactions shall be added between the controlling shareholders, de facto controllers and other enterprises under their control, which will cause material adverse effects, or will seriously affect the independence of the Company's production and operation.

**(VII) Arrangements for pre-issuance roll-over profits**

After the Issuance of shares, the undistributed profits of the Company rolled over before the Issuance will be shared between the new and existing shareholders of the Company in proportion to the shares held after the issue.

**(VIII) Place of listing**

The shares in the Issuance will be listed on the Main Board of the Shanghai Stock Exchange.

**(IX) Validity period of the resolution**

The resolution regarding the authorization shall be valid from the date of consideration and approval at the 2023 annual general meeting until the date on which the 2024 annual general meeting is held.

**III. AUTHORIZATION TO THE BOARD OF DIRECTORS TO HANDLE SPECIFIC  
MATTERS RELATING TO THE ISSUANCE**

The Board is authorized, subject to compliance with the resolution and the relevant laws, regulations and normative documents such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Administrative Measures for Registration, the Rules for the Examination and Approval of the Issuance and Listing of Securities by Listed Companies on the Shanghai Stock Exchange and the Rules for Implementation of Issuance and Underwriting of Securities by Listed Companies of the Shanghai Stock Exchange, as well as the Articles of Association, to handle all matters relating to the Issuance at its sole discretion, including but not limited to:

- (1) handling matters in relation to filing of the Issuance, including drafting, amending, signing, and filing relevant documents and other legal documents;

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**APPENDIX I            AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A  
SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

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- (2) formulating, adjusting and implementing the plan of the Issuance, including but not limited to determining the amount of funds to be raised, the issue price, the number of shares to be issued, the targets of Issuance and all other matters in relation to the Issuance Plan, and deciding on the timing of the Issuance to the extent permitted by the laws, regulations, the relevant provisions of the CSRC and the Articles of Association, subject to the requirements of the competent authorities and in conjunction with the actual situation of the Company;
- (3) preparing, amending and submitting the Issuance Plan and the listing materials for the Issuance in accordance with the requirements of relevant government departments and regulatory authorities, going through relevant procedures and implementing other procedures such as restrictions on the sale of shares in connection with the Issuance and listing, and handling information disclosure matters related to the Issuance in accordance with regulatory requirements;
- (4) signing, amending, supplementing, completing, submitting and executing all agreements, contracts and documents in relation to the Issuance, including but not limited to the sponsor and underwriting agreements, agreements in relation to the proceeds, subscription agreements with investors, announcements and other disclosure documents;
- (5) adjusting the specific arrangements of the proceeds investment project within the scope of the resolution of the shareholders' general meeting in accordance with the requirements of the relevant competent authorities and in conjunction with the actual situation of the securities market;
- (6) amending the corresponding provisions of the Articles of Association in accordance with the results of the Issuance, and handling the registration of industrial and commercial changes, registration and escrow of the additional shares, and other related matters with administrative authorities for industry and commerce and other relevant authorities upon completion of the Issuance;

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**APPENDIX I            AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE A  
SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE**

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- (7) in accordance with the requirements of the relevant laws, regulations and regulatory authorities at the time, further analysing, studying and demonstrating the impact of the Issuance on the Company's immediate financial indicators and the shareholders' immediate returns, formulating and revising the relevant fill-in measures and policies and having full authority to handle other matters related thereto in the event that the relevant laws, regulations and regulatory authorities renews the regulations and requirements on the filling of immediate returns from refinancing;
- (8) deciding, at its discretion, to postpone the implementation of the Issuance Plan or proceed with the Issuance in accordance with the new policy requirements in the event of force majeure or other circumstances sufficient to make it difficult to implement the Issuance, or to bring about adverse consequences to the Company even though it can be implemented, or in the event of a change in the relevant policy;
- (9) adjusting the maximum number of shares to be issued under the Issuance in the event of a change in the total share capital of the Company as a result of bonus issue, capital conversion and other reasons prior to the issue;
- (10) handling other matters relating to the Issuance.

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## NOTICE OF AGM

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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)**

### NOTICE OF 2023 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2023 annual general meeting (the “**AGM**”) of Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) will be held at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the People's Republic of China (the “**PRC**”) on 5 June 2024 at 2:00 p.m. for the purpose of considering the resolutions as listed below:

*Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the related announcements of the Company dated 22 March 2024 and the circular dated 6 May 2024.*

#### **I. As ordinary resolutions:**

1. To consider and approve the 2023 annual report of the Company and the summary of the report announced within the PRC and overseas.
2. To consider and approve the working report of the board (the “**Board**”) of directors (the “**Directors**”) of the Company for the year 2023.
3. To consider and approve the final financial accounts of the Company for the year 2023 and the financial budget of the Company for the year 2024.
4. To consider and approve the proposal in respect of the profit appropriation plan of the Company for the year 2023.
5. To consider and approve the working report of the supervisory committee of the Company for the year 2023.

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## NOTICE OF AGM

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6. To consider and approve the working report of independent non-executive directors of the Company for the year 2023.
7. To consider and approve the proposal in relation to the appointment of WUYIGE Certified Public Accountants LLP as the external auditor of the Company, and to propose to authorize the Board to determine its remuneration.

### **II. As special resolutions:**

8. To consider and approve the provision of additional Guarantees by the Company for the financing of its Subsidiaries not exceeding the total amount of RMB3,746,400,000 and the matters relating to the authorization to the Board of the Company.
9. To consider and approve the proposed granting of a general mandate to the Board of Directors by simplified procedure to issue A Shares, the aggregate number of which shall not exceed 30% of the total share capital of the Company prior to the issuance, and the gross proceeds from which shall not exceed RMB300 million and shall not exceed 20% of the net assets as at the end of the most recent year for a period commencing from the date on which this resolution is approved at the AGM to the date of the 2024 annual general meeting of the Company, and to authorize the Board and its authorized persons to approve, execute and carry out, or cause to be executed and carried out, all such documents, deeds and matters as they consider necessary for the purposes of the general mandate under the simplified procedures.
10. To consider and approve the registration and issuance of technology and innovation green corporate bonds of the Company and the proposal of issuance.

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## NOTICE OF AGM

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11. To consider authorizing the Chairman of the Company and his authorized persons to be responsible for matters in relation to the issuance of technology and innovation green corporate bonds on a fully authorized basis:
- (i) Within the scope permitted by laws and regulations, to decide on the specific issuance plan for the issuance of green corporate bonds by the Company and to amend or adjust the terms of the application for the issuance of corporate bonds in accordance with the market conditions and the Company's needs, including but not limited to the issuance quota, the number of issuance tranches, the timing of issuance, the term of issuance, the interest rate of the issuance, the underwriting method, the guarantee method, the use of the proceeds of issuance, and all other matters relating thereto;
  - (ii) To be responsible for amending, signing and filing contracts, agreements and relevant legal documents relating to the registration of the issuance of green corporate bonds, and to handle the filing and registration procedures for the issuance of green corporate bonds;
  - (iii) In the event of changes in regulatory policies or market conditions, adjustments may be made to the specific proposal for the issuance of green corporate bonds and other related matters accordingly in accordance with the advice of the regulatory authorities;
  - (iv) To fulfil information disclosure obligations in a timely manner;
  - (v) To deal with other matters in relation to the issuance of green corporate bonds;
  - (vi) To deal with specific matters in relation to the issuance of the green corporate bonds and to sign on the relevant documents; and
  - (vii) The above authorizations shall continue to be valid during the validity period of the registration approval documents for the issuance of the green corporate bonds.

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

Tianjin, the PRC  
6 May 2024

*As at the date of this notice, 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.*

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## NOTICE OF AGM

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*Notes:*

- (1) The holders of shares (the “**Shareholders**”) whose names appear on the register of members at 4:30 p.m. on 31 May 2024 will be entitled to attend the AGM. The holders of H shares of the Company (“**H Shares**”) are reminded that the register of members of the Company’s H Shares will be closed from 1 June 2024 to 5 June 2024, both days inclusive, during the period no transfer of H Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s H Shares registrar and transfer office, Hong Kong Registrars Limited at Shops 1712 –1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 31 May 2024. The holder of H Shares and whose name appears on the register of members of the Company’s H Shares at 4:30 p.m. on 31 May 2024 or his/her proxy may attend the general meeting by bringing his/her own identity card or passport.
- (2) Each Shareholder having the rights to attend and vote at the AGM is entitled to appoint in written form one or more than one person (whether a Shareholder or not) as his proxy to attend and vote on his behalf at the AGM. If more than one proxy is appointed by a Shareholder, such proxy shall only exercise his voting rights on a poll.
- (3) Shareholders can appoint a proxy by an instrument in writing (i.e. by using the enclosed form of proxy). In order to be valid, the form of proxy and, if such form of proxy is signed by a person under a power of attorney or authority on behalf of the appointer, a notarially certified power of attorney (if any) or other authority (if any) under which it is signed, must be deposited at the Company’s H Share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, or the Company’s principal office address at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC as soon as possible but in any event not less than 24 hours before the time scheduled for the holding of the AGM.
- (4) Shareholders or their proxies shall present proofs of their identities upon attending the AGM. Should a proxy be appointed, the proxy shall also present the form of proxy.
- (5) The AGM is expected to last for about half a day. The Shareholders and their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

Principal office address of the Company: TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC

Postal Code: 300381

Telephone: 86-22-23930128

Facsimile: 86-22-23930126

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## NOTICE OF 2024 FIRST H SHAREHOLDERS' CLASS MEETING

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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)**

### NOTICE OF 2024 FIRST H SHAREHOLDERS' CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 first H shareholders' class meeting (the "**H Shareholders' Class Meeting**") of Tianjin Capital Environmental Protection Group Company Limited (the "**Company**") will be held at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the People's Republic of China (the "**PRC**") on 5 June 2024 at 3:00 p.m. (or immediately after the 2024 first A shareholders' class meeting of the Company to be held on the same date and at the same place) for the purpose of considering the resolution as listed below:

*Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 6 May 2024.*

**As a special resolution:**

1. To consider and approve the proposed granting of a general mandate to the Board by simplified procedure to issue A Shares, the aggregate number of which shall not exceed 30% of the total share capital of the Company prior to the issuance, and the gross proceeds from which shall not exceed RMB300 million and shall not exceed 20% of the net assets as at the end of the most recent year for a period commencing from the date on which this resolution is approved at the AGM to the date of the 2024 annual general meeting of the Company, and to authorize the Board and its authorized persons to approve, execute and carry out, or cause to be executed and carried out, all such documents, deeds and matters as they consider necessary for the purposes of the general mandate under the simplified procedures.

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

Tianjin, the PRC  
6 May 2024

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## NOTICE OF 2024 FIRST H SHAREHOLDERS' CLASS MEETING

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*As at the date of this notice, 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.*

Notes:

- (1) The holders of H shares (the “**H Shareholders**”) whose names appear on the register of members at 4:30 p.m. on 31 May 2024 will be entitled to attend the H Shareholders’ Class Meeting. The holders of H shares of the Company (“**H Shares**”) are reminded that the register of members of the Company’s H Shares will be closed from 1 June 2024 to 5 June 2024, both days inclusive, during the period no transfer of H Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company’s H Shares registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 31 May 2024. The H Shareholders whose name appears on the register of members of the Company’s H Shares at 4:30 p.m. on 31 May 2024 or his/her proxy may attend the H Shareholders’ Class Meeting by bringing his/her own identity card or passport.
- (2) Each H Shareholder having the rights to attend and vote at the H Shareholders’ Class Meeting is entitled to appoint in written form one or more than one proxies (whether a Shareholder or not) as his proxy to attend and vote on his behalf at the H Shareholders’ Class Meeting. If more than one proxy is appointed by a Shareholder, such proxy shall only exercise his voting rights on a poll.
- (3) H Shareholders can appoint a proxy by an instrument in writing (i.e. by using the enclosed form of proxy). The proxy form shall be signed by the principal or his/her authorized person. In the event that the proxy form is signed by the attorney of the principal, the power of attorney or other authorization documents must be notarized by notary public. To be valid, the notarized power of attorney or other authority must be deposited at the Company’s H Share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, or the Company’s principal office address at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC as soon as possible but in any event not less than 24 hours before the time scheduled for the holding of the H Shareholders’ Class Meeting.
- (4) H Shareholders or their proxies shall present proofs of their identities upon attending the H Shareholders’ Class Meeting. Should a proxy be appointed, the proxy shall also present the form of proxy signed by the principal or his attorney.
- (5) The H Shareholders’ Class Meeting is expected to last for about half a day. The Shareholders and their proxies attending the H Shareholders’ Class Meeting shall be responsible for their own travelling and accommodation expenses.

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