

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in TIL Enviro Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

TIL ENVIRO LIMITED

達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION AND
PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of TIL Enviro Limited to be held at Units 5906–12, 59/F, The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m. is set out on pages 27 to 32 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tilenviro.com.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to page 1 of this circular for the precautionary measures to be implemented at the Annual General Meeting by the Company to safeguard the health and safety of Shareholders and to prevent the spreading of the Novel Coronavirus ("COVID-19") pandemic, including:

- (1) compulsory body temperature checks;
- (2) compulsory wearing of surgical face masks; and
- (3) no refreshments and corporate gifts will be provided.

Any attendee who does not comply with the precautionary measures referred to in (1) to (2) above or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Annual General Meeting in person.

25 April 2022

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	1
Definitions	2
Letter from the Board	4
Appendix I — Explanatory Statement	10
Appendix II — Details of Directors proposed to be re-elected at the Annual General Meeting	14
Appendix III — Proposed Amendments to the Memorandum and Articles of Association	16
Notice of Annual General Meeting	27

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements for prevention of its spreading, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending Shareholders, proxy and other attendees from the risk of infection:

- (1) compulsory body temperature checks will be carried out on all attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.0 degree Celsius, or is exhibiting respiratory symptoms may be denied entry into the Annual General Meeting venue and be requested to leave the Annual General Meeting venue;
- (2) all attendees will be required to wear surgical face masks before they are permitted to attend, and during the attendance of, the Annual General Meeting, and to maintain a safe distance between seats. Please note that no surgical face masks will be provided at the Annual General Meeting venue and attendees should bring and wear his/her own surgical face masks; and
- (3) no distribution of gift and no refreshments will be served.

Any attendee who does not comply with the precautionary measures referred to in (1) and (2) above or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy, instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish.

To protect Shareholders and participants attending the Annual General Meeting in person from the risk of COVID-19 infection, there will be no “question and answer” session after the Annual General Meeting. If a Shareholder has a question about the resolutions proposed at the Annual General Meeting or about the Company, he/she is welcome to send such questions in writing by email at info@tilenviro.com from Friday, 27 May 2022 (9:00 a.m.) to Wednesday, 29 June 2022 (6:00 p.m.). The Company will endeavour to respond to all questions from Shareholders by returned email.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company’s website at www.tilenviro.com for further announcements and updates on the Annual General Meeting arrangements, if any.

DEFINITIONS

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

“Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at Units 5906–12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m., notice of which is set out on pages 27 to 32 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	TIL Enviro Limited (達力環保有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“LGB Group”	the family business of our controlling Shareholders, which were involved in a number of industry sectors, such as (i) public utilities and infrastructure; (ii) construction and engineering; and (iii) property development and investment etc.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum of Association” or “Memorandum”	the amended and restated memorandum of association of our Company adopted on 4 October 2018 and as amended from time to time
“PRC”	the People’s Republic of China
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase the Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

TIL ENVIRO LIMITED

達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

Non-executive Director:

Mr. Lim Chin Sean (*Chairman*)

Executive Director:

Mr. Wong Kok Sun (*Chief Executive Officer*)

Independent Non-Executive Directors:

Mr. Tan Yee Boon

Mr. Hew Lee Lam Sang

Mr. Tam Ka Hei Raymond

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350

Grand Cayman KY1-1108
Cayman Islands

Headquarters:

Unit 08, Level 61, CITIC Plaza
No. 233 Tianhe North Road
Tianhe District, Guangzhou
Guangdong Province, the PRC

*Principal place of business
in Hong Kong:*

Room 1603, 16/F, China Building
29 Queen's Road Central
Central, Hong Kong

25 April 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION AND
PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting:

LETTER FROM THE BOARD

- (a) the grant of the Issue Mandate and the extension thereof to the Directors;
- (b) the grant of the Repurchase Mandate to the Directors;
- (c) the re-election of the retiring Directors; and
- (d) the Proposed Amendments.

The notice of Annual General Meeting is set out on pages 27 to 32 of this circular.

ISSUE MANDATE AND REPURCHASE MANDATE

Issue Mandate

The Company's existing mandate to issue Shares was approved by its then Shareholders at the annual general meeting of the Company held on 29 June 2021. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with the Shares of up to 20% of the total number of issued Shares as at the date of the passing of the proposed resolution.

In addition, a separate ordinary resolution will be proposed at the Meeting to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the Meeting).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the Meeting).

The Issue Mandate allows the Company to allot, issue and otherwise deal with the Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis of 1,000,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the Meeting, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 200,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares as at the date of the Annual General Meeting.

LETTER FROM THE BOARD

Repurchase Mandate

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the annual general meeting of the Company held on 29 June 2021. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase the Shares of up to 10% of the total number of issued Shares as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases during the Relevant Period.

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 1,000,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 100,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

General Extension Mandate

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of issued Shares on the date of passing of the resolution for the grant of the Issue Mandate.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises of five Directors, of which the non-executive Director is Mr. Lim Chin Sean; the executive Director is Mr. Wong Kok Sun; and the independent non-executive Directors are Mr. Tan Yee Boon, Mr. Hew Lee Lam Sang and Mr. Tam Ka Hei Raymond.

According to Article 108(a) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

LETTER FROM THE BOARD

In accordance with Article 108(a) of the Articles of Association, Mr. Wong Kok Sun, being executive Director and Mr. Tan Yee Boon, being independent non-executive Director, shall retire and, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Wong Kok Sun and Mr. Tan Yee Boon as Directors.

Mr. Wong Kok Sun has abundant experience in wastewater treatment business in the PRC. Mr. Tan Yee Boon, possesses extensive experience in restructuring, corporate finance, merger and takeovers, capital reduction and schemes of arrangement. Both the above retiring Directors have shown devotion and commitment to the Board by their 100% attendance to the Board and relevant Board Committee meetings during their tenure. Mr. Tan Yee Boon, being an independent non-executive Director, had confirmed his independence pursuant to Rule 3.13 of the Listing Rules. During his tenure as independent non-executive Director, he has not been involved in the daily management of the Company and in any relationship or circumstances which would materially interfere with his exercise of independent judgement.

Recommendation of the Nomination Committee

The nomination committee of the Company assists the Board in the consideration and review process for the re-election of the above retiring Directors, which was made upon taking into account the Board's composition as well as the various diversity aspects as set out in the board diversity policy of the Company.

Each of the above retiring Directors has abstained from voting on his own re-election when it was being considered. The Board, having considered the recommendation of the nomination committee of the Company, is of the view that each of Mr. Wong Kok Sun and Mr. Tan Yee Boon will continue to contribute to the Board with his deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board also believes that the valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Biographical details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

PROPOSED AMENDMENTS

In order to further improve the corporate governance of the Company and to conform to the Core Standards for shareholder protection, the Board resolved on 30 March 2022 to propose to make amendments to certain articles in the Memorandum and the Articles of Association and to adopt the amended and restated Memorandum and Articles of Association incorporating the Proposed Amendments.

Detailed information of the Proposed Amendments is set out in the Appendix III to this circular. The Board also proposes to the AGM to authorise the management of the Company to make relevant arrangements regarding the registration and the filing procedures in relation to the Proposed Amendments.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages 27 to 32 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 23 June 2022.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tilenviro.com. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolutions put to the vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that all the proposed resolutions including the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase Mandate, the proposed re-election of Directors, and amendment to the Memorandum and Articles of Association and adoption of the Amended Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the above resolutions to be proposed at the Annual General Meeting.

GENERAL

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.

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

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
TIL Enviro Limited
Lim Chin Sean
Chairman

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$10,000,000 comprising 1,000,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases of shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands, the Memorandum of Association, the Articles of Association and the Listing Rules for such purpose. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the payment out of capital is authorized by the Articles of Association, subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only

be paid out of either the profits of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date of its latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous twelve months to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.395	0.350
May	0.450	0.400
June	0.620	0.410
July	0.600	0.540
August	0.600	0.500
September	0.600	0.560
October	0.610	0.530
November	0.690	0.570
December	0.680	0.640
2022		
January	0.600	0.580
February	0.610	0.570
March	0.630	0.510
April (up to the Latest Practicable Date)	0.630	0.600

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Lim Chee Meng ("**Mr. CM Lim**"), Mr. Lim Chin Sean ("**Mr. CS Lim**") and LGB (Malaysia) Sdn. Bhd. ("**LGB (Malaysia)**") were collectively interested in a total of 750,000,000 Shares (which were beneficially owned by Sparkle Century Group Limited ("**Sparkle Century**")), representing 75% of the total number of issued Shares. Sparkle Century is wholly-owned by LGB Group (HK) Limited, which is owned as to 70%, 25% and 5% by LGB (Malaysia), Mr. CM Lim and Mr. CS Lim, respectively. LGB (Malaysia) is owned as to 30.40%, 30.40%, 10.43%, 10.43%, 10.43%, 5.41% and 2.50% by Mr. CM Lim, Mr. CS Lim, Ms. Lim Shiak Ling, Ms. Lim Ai Ling, Ms. Lim Siew Ling, Ms. Geh Sok Lan (also known as Ms. Goay Sook Lan) and Ms. Lim Wang Ling, respectively. As a result of the confirmatory deed in relation to parties acting in concert dated 11 April 2018 entered into between Mr. CM Lim and Mr. CS Lim, Mr. CM Lim and Mr. CS Lim are deemed to be interested in all the Shares held by Sparkle Century for the purposes of the SFO.

On the assumption that the total number of issued Shares remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the percentage of shareholding of Sparkle Century would increase from 75% to approximately 83.33% of the total number of issued Shares. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. However, the exercise of the Repurchase Mandate in full will result in insufficient public float of the Company.

The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the total number of issued Shares.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

BIOGRAPHICAL INFORMATION

Mr. Wong Kok Sun (“**Mr. Wong**”), aged 49, was appointed as a Director on 11 May 2018, and re-designated as an executive Director on 11 May 2018. He joined our Group as the chief executive officer in May 2012. Mr. Wong is primarily responsible for overall strategic planning and supervising daily operation of our Group. He has accrued abundant experience in wastewater treatment business in the PRC through working in our Group since 2012 and, in particular, led the management and operation of our principal operating subsidiary, TYW, since its early stage of development. He is also a director of various subsidiaries of our Group.

Prior to joining our Group, Mr. Wong was the representative of Beijing Representative Office of Orient Resource Holdings Limited (a company listed on the Australian Stock Exchange Limited) (Stock Code: ORH) which is primarily engaged in extraction of minerals from tailings, since October 2005. From April 2002 to September 2004, he acted as an executive director of Aptus Holdings Limited (問博控股有限公司), whose shares were then listed on the GEM of the Stock Exchange (Stock Code: 8212).

He obtained a bachelor’s degree in Business Administration from the Western Michigan University, the United States of America in April 1996 and a master’s degree of Business Administration from Tsinghua University, the PRC in May 2011.

Mr. Wong entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Wong is subject to retirement by rotation and re-election at a general meeting in accordance to the Articles of Association. Mr. Wong received the remuneration of approximately HK\$1,554,000 for the year ended 31 December 2021. The emolument of Mr. Wong is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance and experience.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Tan Yee Boon (“**Mr. Tan**”), aged 46, was appointed as an independent non-executive Director on 4 October 2018. He is responsible for supervising and providing independent judgement to our Board. Mr. Tan is also the chairman of our Remuneration Committee and a member of our Nomination Committee.

Mr. Tan has been an independent non-executive director of Protasco Berhad (which is listed on the Main Market of Bursa Malaysia Berhad) (Stock Code: 5070) since January 2013, Ev Dynamics (Holdings) Limited (formerly known as China Dynamics (Holding) Limited) (which is listed on the Main Board of the Stock Exchange) (Stock Code: 476) since June 2016, Binasat Communication Berhad (which is listed on the ACE Market of Bursa Malaysia Berhad) (Stock Code: 0195) since June 2017 and Daya Materials Berhad (which is listed on the Main Market of Bursa Malaysia Berhad) (Stock Code: 0091) since November 2020. Mr. Tan was an independent non-executive director of Central Global Berhad (which is listed on the Main Market of Bursa Malaysia Berhad) (Stock Code: 8052), from June 2015 to June 2021.

He was admitted as an advocate and solicitor of the High Court of Malaya in November 1999. He was the founder and has been a partner of Messrs. David Lai & Tan, a firm of advocates and solicitors in Malaysia since May 2013. He is currently practicing as an advocate and solicitor of the High Court of Malaysia. In addition to his expertise in commercial and corporate disputes through his legal practice, Mr. Tan possesses extensive experience in restructuring, corporate finance, merger and takeovers, capital reduction and schemes of arrangement.

He obtained his bachelor’s degree in laws from the University of South Wales (formerly known as University of Glamorgan), the United Kingdom in June 1997 and the Certificate of Legal Practice from the Legal Qualifying Board of Malaysia in November 1998.

Mr. Tan entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Tan is subject to retirement by rotation and re-election at a general meeting in accordance to the Articles of Association. Mr. Tan received the remuneration of approximately HK\$150,000 for the year ended 31 December 2021. The emolument of Mr. Tan is reviewed by the remuneration committee of the Company and determined by the Board with reference to market rates, his performance and experience.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tan (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

In order to further improve the corporate governance of the Company and to conform to the Core Standards for shareholder protection, the Board resolved on 30 March 2022 to propose to make the Proposed Amendments as follows:

- i. the address of Appleby's Hong Kong Office be replaced by "Suites 4201-03 & 12, 42/F, One Island East, Taikoo Place, 18 Westlands Road, Quarry Bay, Hong Kong";
- ii. the registered office of the Company be replaced by "Ocorian Trust (Cayman) Limited (formerly known as Estera Trust (Cayman) Limited), Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands";
- iii. replacing all references to "Companies Law" with "Companies Act" and replacing all references to "Law" with "Act" in both Memorandum of Association and Articles of Association;
- iv. other amendments to the Articles of Association as follows:

Original articles of Articles of Association	Amended articles of Articles of Association
Left margin note to Article 1(d) App.13 Part B Para 1	Left margin note to Article 1(d) App.13 Part B Para 1
Left margin note to Article 2 App.13 Part B Para 1	Left margin note to Article 2 App.13 Part B Para 13 Para 16
Left margin note to Article 3 App.3 Para 6(1)	Left margin note to Article 3 App.3 Para 6(1)
Left margin note to Article 4 App.3 Para 2(2)	Left margin note to Article 4 App.3 Para 2(2)
Left margin note to Article 5(a) App.3 Para 6(2) App.13 Part B Para 2(1)	Left margin note to Article 5(a) App.3 Para 6(2) 15 App.13 Part B Para 2(1)
Left margin note to Article 6 App.3 Para 9	Left margin note to Article 6 App.3 Para 9

Original articles of Articles of Association	Amended articles of Articles of Association
Left margin note to Article 8 App.3 Para 6(1)	Left margin note to Article 8 App.3 Para 6(1)
Left margin note to Article 10 App.3 Para 6(1)	Left margin note to Article 10 App.3 Para 6(1)
Left margin note to Article 15(c) App.3 Para 8(1) 8(2) Article 15 (c) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike. (d) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share. (e) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	Left margin note to Article 15(c) App.3 Para 8(1) 8(2) Article 15 (e) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike. (c d) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share. (de) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.
Left margin note to Article 17(b) App.13 Part B Para 3(2)	Left margin note to Article 17(b) App.13 Part B Para 3(2)

Original articles of Articles of Association	Amended articles of Articles of Association
Left margin note to Article 17(c) App.13 Part B Para 3(2)	Left margin note to Article 17(c) App.13 Part B Para 3(2) <u>3 para 20</u>
Left margin note to Article 17(d) App.13 Part B Para 3(2)	Left margin note to Article 17(d) App.13 Part B Para 3(2) <u>App.3 para 20</u>
Left margin note to Article 19 App.3 Para 2(1)	Left margin note to Article 19 App.3 Para 2(1)
Left margin note to Article 20 App.3 Para 10(1); 10(2)	Left margin note to Article 20 App.3 Para 10(1); 10(2)
Left margin note to Article 21 App.3 Para 1(3)	Left margin note to Article 21 App.3 Para 1(3)
Left margin note to Article 23 App.3 Para 1(2)	Left margin note to Article 23 App.3 Para 1(2)
Left margin note to Article 38 App.3 Para 3(1)	Left margin note to Article 38 App.3 Para 3(1)
Left margin note to Article 40 App.3 Para 1(1)	Left margin note to Article 40 App.3 Para 1(1)
Left margin note to Article 42 App.3 Para 1(2)	Left margin note to Article 42 App.3 Para 1(2)
Left margin note to Article 43 (a) App.3 Para 1(1)	Left margin note to Article 43 (a) App.3 Para 1(1)

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Left margin note to Article 62</p> <p>App.13 Part B Para 3(3); 4(2)</p> <p>Article 62</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>Left margin note to Article 62</p> <p>App.13 Part B Para 3(3); 4(2) <u>3 Para 14(1)</u></p> <p>Article 62</p> <p>At all times during the Relevant Period other than the <u>financial</u> year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, <u>by a physical meeting or by a hybrid meeting</u> and participation in such a meeting shall constitute presence at such meetings.</p>
	<p>Add left margin note to Article 64</p> <p><u>App.3 Para 14(5)</u></p>

Original articles of Articles of Association	Amended articles of Articles of Association
Left margin note to Article 65 App.13 Part B Para 3(1)	Left margin note to Article 65 App.13 Part B Para 3(1) 3 Para 14(2)
	Article 67A 67A <u>All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Left margin note to Article 67A App.3 Para 14(3) Right margin note to Article 67A <u>Speaking at general meetings</u>
Left margin note to Article 79 App.3 Para 6(1) Left margin note to Article 79A App.3 Para 14	Left margin note to Article 79 App.3 Para 6(1) 14(3) Left margin note to Article 79A App.3 Para 14(3)(4)
Left margin note to Article 85 App.13 Part B Para 2(2)	Left margin note to Article 85 App.13 Part B Para 2(2) 3 Para 18
Left margin note to Article 87 App.3 Para 11(2)	Left margin note to Article 87 App.3 Para 11(2) 18
Left margin note to Article 89 App.3 Para 11(1)	Left margin note to Article 89 App.3 Para 11(1)

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Left margin note to Article 92 (b)</p> <p>App.13 Part B Para 6</p> <p>Article 92</p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p>Left margin note to Article 92 (b)</p> <p>App.13 Part B Para 6 <u>Para 19</u></p> <p>Article 92</p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands <u>and the right to speak.</u></p>
<p>Left margin note to Article 104 (a)</p> <p>App.13 Part B Para 5(4)</p>	<p>Left margin note to Article 104 (a)</p> <p>App.13 Part B Para 5(4)</p>
<p>Left margin note to Article 104 (b)</p> <p>App.13 Part B Para 5(2)</p>	<p>Left margin note to Article 104 (b)</p> <p>App.13 Part B Para 5(2)</p>

Original articles of Articles of Association	Amended articles of Articles of Association
Left margin note to Article 107 (a) App.13 Part B Para 5(3)	Left margin note to Article 107 (a) App.13 Part B Para 5(3)
Left margin note to Article 107 (d) App.3 Para 4(1) App.3 Note 1	Left margin note to Article 107 (d) App.3 Para 4(1) App.3 Note 1
Article 112 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.	Article 112 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
Left margin note to Article 113 App.3 Para 4(4); 4(5)	Left margin note to Article 113 App.3 Para 4(4); 4(5)

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Left margin note to Article 114</p> <p>App.3 Para 4(3) App.13 Part B Para 5(1)</p> <p>Article 114</p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>	<p>Left margin note to Article 114</p> <p>App.3 Para 4(3) App.13 Part B Para 5(1)</p> <p>Article 114</p> <p>The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>
<p>Left margin note to Article 147</p> <p>App.3 Para 2(1)</p>	<p>Left margin note to Article 147</p> <p>App.3 Para 2(1)</p>
<p>Left margin note to Article 168</p> <p>App.3 Para 3(2)</p>	<p>Left margin note to Article 168</p> <p>App.3 Para 3(2)</p>

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Left margin note to Article 172</p> <p>App.13 Part B Para 4(1)</p> <p>Article 172</p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.</p>	<p>Left margin note to Article 172</p> <p>App.13 Part B Para 4(1)</p> <p>Article 172</p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Act Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</u></p>
<p>Left margin note to Article 175 (a)</p> <p>App.13 Part B Para 3(3)</p>	<p>Left margin note to Article 175(a)</p> <p>App.13 Part B Para 3(3)</p>
<p>Left margin note to Article 175 (b)</p> <p>App.3 Para 5 App.13 Part B Para 3(3); 4(2)</p>	<p>Left margin note to Article 175 (b)</p> <p>App.3 Para 5 App.13 Part B Para 3(3); 4(2)</p>

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Article 176</p> <p>(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>	<p>Add left margin note to Article 176 (a)</p> <p><u>App.3 Para 17</u></p> <p>Article 176</p> <p>(a) <u>The Shareholders may by Ordinary Resolution</u> The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by <u>the Shareholders in general meeting by Ordinary Resolution or in such manner as the Shareholders may determine.</u> or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>

Original articles of Articles of Association	Amended articles of Articles of Association
<p>Article 176</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>Add left margin note to Article 176 (b)</p> <p><u>App.3 Para 17</u></p> <p>Article 176</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special<u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>
<p>Left margin note to Article 177</p> <p>App. 13 Part B Para 4(2)</p>	<p>Left margin note to Article 177</p> <p>App. 13 Part B Para 4(2)</p>
<p>Left margin note to Article 180 (a)</p> <p>App.3 Para 7(1); 7(2)</p>	<p>Left margin note to Article 180 (a)</p> <p>App.3 Para 7(1); 7(2)</p>
<p>Left margin note to Article 181 (a)</p> <p>App.3 Para 7(3)</p>	<p>Left margin note to Article 181 (a)</p> <p>App.3 Para 7(3)</p>
	<p>Add Left margin note to Article 188</p> <p><u>App. 3 Para 21</u></p>
<p>Left margin note to Article 192</p> <p>App.3 Para 13(1)</p>	<p>Left margin note to Article 192</p> <p>App.3 Para 13(1)</p>
<p>Left margin note to Article 193(a)</p> <p>App.3 Para 13(2)(a) 13(2)(b)</p>	<p>Left margin note to Article 193(a)</p> <p>App.3 Para 13(2)(a) 13(2)(b)</p>

NOTICE OF ANNUAL GENERAL MEETING

TIL ENVIRO LIMITED

達力環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1790)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of TIL Enviro Limited (the “**Company**”) will be held at Units 5906–12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2021.
2. (a) Mr. Wong Kok Sun be re-elected as an executive Director;
(b) Mr. Tan Yee Boon be re-elected as an independent non-executive Director;
(c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below of this resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below in this resolution) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below in this resolution); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares at the date of this resolution; and this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the general mandate to be approved under this resolution to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below in this resolution) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new shares or securities of the Company convertible into new shares of the Company for cash consideration; and

for the purpose of this Resolution:

“**Benchmarked Price**” means the higher of:

- (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and
- (b) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution;
 - (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and
 - (iii) the date on which the placing or subscription price is fixed.

NOTICE OF ANNUAL GENERAL MEETING

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum of Association (“**Memorandum**”) and the articles of association (“**Articles**”) of the Company or the Companies Act (as revised) of the Cayman Islands (the “**Companies Act**”) or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside the Hong Kong Special Administrative Region of the People’s Republic of China (“**Hong Kong**”) or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as defined below in this resolution) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below in this resolution) shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and the Articles or the Companies Act or any other applicable law of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the ordinary resolutions 4 and 5 set out in this notice being duly passed, the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under the resolution 4 set out in this notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under the resolution 5 set out in this notice, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution 6 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this resolution).”

SPECIAL RESOLUTION

7. To consider as special business and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT:**

- (a) the second amended and restated memorandum and articles of association of the Company (a copy of which has been produced to this meeting and marked “A” and for the purpose of identification, initialed by the chairman of the annual general meeting), be and is hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and

NOTICE OF ANNUAL GENERAL MEETING

to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting; and

- (b) any director, company secretary or the registered office provider of the Company be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient in connection with the implementation of or giving effect to the aforesaid adoption of the second amended and restated memorandum and articles of association of the Company.”

By order of the Board
TIL Enviro Limited
Lim Chin Sean
Chairman

Hong Kong, 25 April 2022

Notes:

1. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting. Completion and return of the form of proxy shall not preclude members from attending and voting at the Meeting and in such event, the instrument appointing to proxy shall be revoked.
3. For the purpose of identifying shareholders who are entitled to attend the Meeting, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Thursday, 23 June 2022.
4. In relation to the proposed resolution 2 in this notice, Mr. Wong Kok Sun and Mr. Tan Yee Boon will retire from their offices at the Meeting pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to this circular.
5. In relation to the proposed resolutions 4 and 6 in this notice, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules on the Stock Exchange. The Directors have no immediate plans to issue any new Shares.

NOTICE OF ANNUAL GENERAL MEETING

6. In relation to the proposed resolution 5 in this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information reasonably necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
7. Taking into account of the recent development of the Novel Coronavirus pandemic, the Company will implement the following precautionary measures at the Meeting to protect attending shareholders, proxy and other attendees from the risk of infection:
 - (1) compulsory body temperature checks;
 - (2) compulsory wearing of surgical face masks; and
 - (3) no refreshments and corporate gifts will be provided.

Any attendee who does not comply with the precautionary measures referred to in (1) to (2) above or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the Meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of the shareholders, the Company would like to encourage shareholders to exercise their right to vote at the Meeting by appointing the Chairman of the Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Meeting in person.