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**(Stock Code: 371)**

## **GRANT OF AWARDED SHARES PURSUANT TO SHARE AWARD SCHEME**

References are made to the announcements of the Company dated 17 December 2018, 26 September 2019 and 1 November 2021 (the "**Announcements**") relating to the adoption of the share award scheme (the "**Scheme**") and the grant of awarded Shares by the Company respectively. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

On 2 December 2022, the Board resolved to grant a total of 21,664,326 awarded Shares on the same date to 324 Eligible Persons comprising (i) 4 directors of the Company ("**Director(s)**"); and (ii) 320 Eligible Persons pursuant to the Scheme.

Further details of the grant are as follows:

<b>Selected Participants</b>	<b>Number of awarded Shares granted</b>	<b>Percentage of awarded Shares to be vested</b>
<b>Directors</b>		
Mr. Zhou Min	2,217,240	100%
Mr. Li Haifeng	332,586	100%
Mr. Tung Woon Cheung Eric	184,770	100%
Mr. Li Li	1,108,620	100%
<b>Sub-total:</b>	<b>3,843,216</b>	
<b>Eligible Persons</b>		
In aggregate:	17,821,110	100%
<b>Total:</b>	<b>21,664,326</b>	

Vesting Period for the above awarded Shares granted shall be 12-month period from the first anniversary date of the Reference Date (or such other periods as determined by the Board).

The grant of the awarded Shares to the above Directors, who has met the requirements of performance conditions, forms part of their respective remuneration packages and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Each of the above Directors has abstained from voting so far as the resolution for the approval of the grant of the awarded Shares to that Director was concerned.

The grant of any award to any Director of the Company and his/her associate is subject to the prior approval of the independent non-executive Directors of the Company. The grant of the awarded Shares to the above Directors has been approved by the Board (including the independent non-executive Directors).

The 21,664,326 awarded Shares granted represent approximately 0.22% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of HK\$1.96 per Share on the date of the grant of the awarded Shares, the market value of the 21,664,326 awarded Shares in aggregate is HK\$42,462,079.

All of the 21,664,326 awarded Shares shall be granted by way of acquisition of existing Shares through on-market transactions by the Trustee. The Board shall cause to pay the Trustee the purchase price and the related expenses from the Company's cash resources. The Trustee shall purchase from the market the relevant number of awarded Shares and shall hold the awarded Shares on trust for the relevant Selected Participants until they are vested in such Selected Participants and delivered in accordance with the terms of the Scheme.

By Order of the Board  
**Beijing Enterprises Water Group Limited**  
**Xiong Bin**  
Chairman

Hong Kong, 2 December 2022

*As at the date of this announcement, the Board comprises eight executive directors, namely, Mr. Xiong Bin (chairman), Mr. Jiang Xinhao, Mr. Zhou Min (chief executive officer), Mr. Li Haifeng, Mr. Ke Jian, Ms. Sha Ning, Mr. Tung Woon Cheung Eric and Mr. Li Li, one non-executive director, namely, Mr. Wang Dianchang and five independent non-executive directors, namely Mr. Shea Chun Lok Quadrant, Mr. Zhang Gaobo, Mr. Guo Rui, Mr. Chau On Ta Yuen and Mr. Dai Xiaohu.*