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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Beijing Enterprises Environment Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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# **北京控股環境集團有限公司** **BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 154)**

## **PROPOSALS FOR GRANTING GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS, FURTHER APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Beijing Enterprises Environment Group Limited to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Thursday, 8 June 2023 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beegl.com.hk](http://www.beegl.com.hk)).

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 11:00 a.m. on Tuesday, 6 June 2023) or any adjournment thereof. Form of proxy sent electronically or by any other data transmission process will not be accepted. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

28 April 2023

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## DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Thursday, 8 June 2023 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association from time to time adopted by the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Companies Ordinance”	Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Company”	Beijing Enterprises Environment Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong.

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## LETTER FROM THE BOARD

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# 北京控股環境集團有限公司

## BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 154)**

*Executive Directors:*

Mr. Ke Jian (*Chairman*)

Ms. Sha Ning

Mr. Chen Xinguo

Mr. Yu Jie

Mr. Ng Kong Fat, Brian

*Registered Office:*

66th Floor

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

*Independent Non-Executive Directors:*

Dr. Jin Lizuo

Dr. Huan Guocang

Dr. Wang Jianping

Prof. Nie Yongfeng

Mr. Cheung Ming

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GRANTING GENERAL MANDATES  
TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
FURTHER APPOINTMENT OF  
AN INDEPENDENT NON-EXECUTIVE DIRECTOR  
WHO HAS SERVED FOR MORE THAN NINE YEARS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Buy-back Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate; (iv) the re-election of retiring Directors; and (v) further appointment of an independent non-executive Director who has served for more than nine years.

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## LETTER FROM THE BOARD

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### 2. BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 9 June 2022, general mandates were given to the Directors to exercise the powers of the Company to buy back Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to buy Shares on the Stock Exchange of an aggregate number of Shares of up to 10% of the aggregate number of Shares in issue on the date of passing of such resolution;
- (b) to allot, issue or deal with Shares of an aggregate number of Shares of up to 20% of the aggregate number of Shares in issue on the date of passing of such resolution; and
- (c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,500,360,150 Shares. Subject to the passing of the ordinary resolution numbered 8 set out in the notice of the AGM in respect of the granting of the Issuance Mandate and on the basis that no Shares are issued or bought back by the Company prior to the date of the AGM, the Directors would be authorised under the Issuance Mandate to allot, issue or deal with a maximum of 300,072,030 Shares (representing 20% of the Shares in issue as at the Latest Practicable Date) during the period in which the Issuance Mandate remains in force.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions numbered 8 and 9 set out in the notice of the AGM. With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back or issue any Shares pursuant thereto.

An explanatory statement, as required by the Listing Rules in connection with the Buy-back Mandate and also constituting the memorandum required under section 239 of the Companies Ordinance, is set out in Appendix I to this circular, which contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether or not to support the proposed resolution.

The Buy-back Mandate to be sought from Shareholders is in compliance with the Companies Ordinance and the Listing Rules.

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## LETTER FROM THE BOARD

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### **3. RE-ELECTION OF RETIRING DIRECTOR AND FURTHER APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS**

Pursuant to Article 104(a) of the Articles of Association, Mr. Ke Jian, Ms. Sha Ning, Dr. Jin Lizuo and Mr. Cheung Ming shall retire by rotation at the AGM, and being eligible, offered themselves for re-election at the AGM.

Pursuant to the code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders.

The Board adopts the underlying principles of the Corporate Governance Code regarding tenure of the Board, and seeks to strike an appropriate balance between continuity of experience and refreshment. Although serving on the Board for more than nine years could be relevant to the determination of a non-executive director's independence, the Board recognises that an individual's independence cannot be determined arbitrarily on the basis of a set period of time. The Directors consider that continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of individuals who have over time gained valuable insight into the Group and its markets.

Dr. Jin Lizuo has been served as an independent non-executive Director for more than nine years. The Company has received from Dr. Jin annual confirmation of independence according to Rule 3.13 of the Listing Rules as at 16 March 2023. The Board considers that the long service of Dr. Jin would not affect his exercise of independent judgement and is satisfied that Dr. Jin has the required character, integrity, experience and profound knowledge to continue fulfilling the role of an independent non-executive Director effectively. Resolution numbered 4 will be proposed for his re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 4. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Buy-back Mandate, the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beegl.com.hk](http://www.beegl.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 11:00 a.m. on Tuesday, 6 June 2023) or any adjournment thereof. Form of proxy sent electronically or by any other data transmission process will not be accepted. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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 hand. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

**Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. The Shareholders may choose to vote by filling in and submitting the relevant proxy form of the AGM, and appoint the chairman of the meeting as a proxy to vote on relevant resolution at the AGM as instructed in accordance with the relevant proxy form instead of attending the AGM in person. For details, please refer to the proxy form of the AGM.**

### 5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. Friday, 2 June 2023.



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## LETTER FROM THE BOARD

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### 6. 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.

### 7. RECOMMENDATION

The Directors consider that the granting of the Buy-back Mandate, the granting and extension of the Issuance Mandate and the re-election of retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buy-back Mandate) and Appendix II (Details of Directors proposed to be re-elected at the AGM) to this circular.

Yours faithfully,  
By Order of the Board  
**Ke Jian**  
*Chairman*

*This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate and also constitutes the memorandum required under section 239 of the Companies Ordinance.*

### **1. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Buy-back Mandate is in the interests of the Company and the Shareholders.

Buy-backs of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,500,360,150 Shares.

Subject to the passing of the ordinary resolution numbered 9 set out in the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that no Shares are issued or bought back by the Company prior to the date of the AGM, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 150,036,015 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period in which the Buy-back Mandate remains in force.

### **3. FUNDING OF BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the laws of Hong Kong and the Listing Rules. Buy-backs pursuant to the Buy-back Mandate will be made out of internal funds legally permitted to be utilised in this connection, including the funds otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

**4. IMPACT OF BUY-BACKS**

There is no material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period.

**5. EFFECT OF TAKEOVERS CODE**

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

The Directors are not aware of any consequences which may arise under the Takeover Code as a result of any purchase to be made under the Buy-back Mandate.

**6. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Hong Kong.

**7. MARKET PRICES OF SHARES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.550	0.470
May	0.520	0.435
June	0.560	0.490
July	0.550	0.485
August	0.540	0.460
September	0.500	0.380
October	0.425	0.285
November	0.350	0.265
December	0.395	0.335
<b>2023</b>		
January	0.440	0.370
February	0.430	0.360
March	0.420	0.365
April (up to the Latest Practicable Date)	0.420	0.380

**8. BUY-BACKS OF SHARES MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

*Pursuant to the Listing Rules the details of the Directors who will retire at the AGM according to the Articles of Association and will be proposed to be re-elected at the AGM are provided below.*

**1. EXECUTIVE DIRECTORS****Mr. KE Jian 柯儉先生**

Mr. KE Jian, aged 54, is the Chairman of the Board of the Company and concurrently a Vice President of Beijing Enterprises Holdings Limited (“BEHL”, stock code: 392) and an Executive Director of Beijing Enterprises Water Group Limited (“BEWG”, stock code: 371). Mr. Ke is a PRC Chief Senior Accountant, Certified Tax Agent and Senior International Finance Manager. Mr. Ke obtained a bachelor’s degree in economics from Beijing College of Finance and Commerce and an MBA degree from Murdoch University, Australia. Mr. Ke joined BEHL since 1997 and has extensive experience in finance and corporate management. Mr. Ke joined the Company in August 2013.

No service contract for the appointment of Mr. Ke has been or will be entered into with the Company. Mr. Ke has not been and will not be appointed with fixed terms of service, including length of services, but is subject to retirement by rotation and re-election in accordance with the Articles of Association. Currently, Mr. Ke does not entitle to any director’s remuneration from the Company.

Mr. Ke is currently the chairman of the nomination committee of the Board. Save as disclosed above, Mr. Ke is independent of any Directors, senior management, substantial or controlling shareholders of the Company, does not have any interest in Shares within the meaning of Part XV of the SFO, and does not hold any positions in the Company and hold or, in the last three years, held any other directorships or major appointments in listed public companies.

**Ms. SHA Ning 沙寧女士**

Ms. SHA Ning, aged 52, is concurrently a Vice President of BEHL and an Executive Director of BEWG. Ms. Sha is a PRC Chief Senior Accountant, graduated from the Business and Economics Faculty of Heilongjiang Institute of Commerce, studied Accounting in Beijing School of Business and Capital University of Economics and Business and obtained an EMBA degree from The Hong Kong University of Science and Technology. Ms. Sha joined BEHL since 2001 and has extensive experience in financial management. Ms. Sha joined the Company in March 2009.

No service contract for the appointment of Ms. Sha has been or will be entered into with the Company. Ms. Sha has not been and will not be appointed with fixed terms of service, including length of services, but is subject to retirement by rotation and re-election in accordance with the Articles of Association. Currently, Ms. Sha does not entitle to any director's remuneration from the Company.

Save as disclosed above, Ms. Sha is independent of any Directors, senior management, substantial or controlling shareholders of the Company, does not have any interest in Shares within the meaning of Part XV of the SFO, and does not hold any positions in the Company and hold or, in the last three years, held any other directorships or major appointments in listed public companies.

**2. INDEPENDENT NON-EXECUTIVE DIRECTORS****Dr. JIN Lizuo 金立佐博士**

Dr. JIN Lizuo, aged 65, obtained a bachelor's degree in economics from Peking University in 1982 and a doctoral degree in economics from Oxford University in 1993. Dr. Jin is the founding president of Chinese Economic Association (UK) and has been engaged in corporate development strategy and management consulting work for a long time. Dr. Jin has been served as an independent non-executive director of NetBriar Technologies Inc. since February 2002, a supervisor of China International Capital Corporation Limited (stock code: 3908) since May 2015 and an independent non-executive director of Dadi International Group Limited (stock code: 8130) since February 2020. Dr. Jin joined the Company in September 2004.

No service contract for the appointment of Dr. Jin has been or will be entered into with the Company. Dr. Jin has not been and will not be appointed with fixed terms of service, including length of services, but is subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. Jin is currently entitled to receive a director fee of HK\$150,000 per annum from the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Dr. Jin is currently the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Board. Save as disclosed above, Dr. Jin is independent of any Directors, senior management, substantial or controlling shareholders of the Company, does not have any interest in Shares within the meaning of Part XV of the SFO, and does not hold any positions in the Company and hold or, in the last three years, held any other directorships or major appointments in listed public companies.

**Mr. CHEUNG Ming 張明先生**

Mr. CHEUNG Ming, aged 62, is the vice chairman of a mineral company in Hong Kong. From 2013 to 2017, Mr. Cheung had served as an executive director and the chief executive officer of BEP International Holdings Limited (“BEP”, stock code: 2326, renamed as New Provenance Everlasting Holdings Limited). Prior to joining BEP, he had served as the executive director of Hengli & Liqi Furniture Limited (“Hengli”), a Hong Kong company specialising in the production of furniture for sale to Europe markets, and was responsible for the international business development of Hengli. Before joining Hengli, Mr. Cheung had served as the chief executive officer of a Hong Kong based retailing company. Mr. Cheung has extensive business management experience including over 30 years of experience in retail business and international trade in Mainland China, Hong Kong and Taiwan. Mr. Cheung had been leading the companies he served in setting down long-term development blueprints including strategies for corporate and business development as well as brand building to enhance their market competitiveness and profitability, which laid the solid foundation for their sustainable growth in the Greater China and Asia-Pacific regions. Mr. Cheung joined the Company in August 2014.

No service contract for the appointment of Mr. Cheung has been or will be entered into with the Company. Mr. Cheung has not been and will not be appointed with fixed terms of service, including length of services, but is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Cheung is currently entitled to receive a director fee of HK\$150,000 per annum from the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Save as disclosed above, Mr. Cheung is independent of any Directors, senior management, substantial or controlling shareholders of the Company, does not have any interest in Shares within the meaning of Part XV of the SFO, and does not hold any positions in the Company and hold or, in the last three years, held any other directorships or major appointments in listed public companies.

Saved as disclosed above, there is no information which is discloseable pursuant to any of the requirements of the Rule 13.51(2) of the Listing Rules, and there is no other matters in relation to the reelection of retiring Directors that need to be brought to the attention of the Shareholders.



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## NOTICE OF THE AGM

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# 北京控股環境集團有限公司

## BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 154)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the shareholders of Beijing Enterprises Environment Group Limited (the “Company”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Thursday, 8 June 2023 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the Directors and the independent auditor’s report for the year ended 31 December 2022;
2. To re-elect Mr. Ke Jian as an executive Director;
3. To re-elect Ms. Sha Ning as an executive Director;
4. To re-elect Dr. Jin Lizuo as an independent non-executive Director;
5. To re-elect Mr. Cheung Ming as an independent non-executive Director;
6. To authorise the Board to fix Directors’ remuneration;
7. To re-appoint Ernst & Young as the independent auditor of the Company and to authorise the Board to fix their remuneration;
8. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares of the Company and to allot, issue or grant securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;

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## NOTICE OF THE AGM

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- (b) such mandate shall not extend beyond the Relevant Period save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
  
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue;
  
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  
  - (iii) the exercise of the subscription rights under options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or rights to acquire shares of the Company; or
  
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of passing this resolution; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution up to:

- (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 any applicable law or the articles of association of the Company to be held; or

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## NOTICE OF THE AGM

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- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement or having regard to any restrictions and obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”;

- 9. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the Directors be and are hereby granted an unconditional general mandate to buy back on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, shares of the Company and that the exercise by the Directors of all powers of the Company to buy back shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing this resolution; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution up to:

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF THE AGM

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.”; and

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

“**THAT** subject to the passing of ordinary resolutions numbered 8 and 9 set out in this notice, of which this resolution forms part, the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the mandate granted under ordinary resolution numbered 8 set out in this notice, of which this resolution forms part, be and is hereby increased and extended by the addition thereto of the aggregate number of shares of the Company which may be bought back by the Company pursuant to and in accordance with the mandate granted under ordinary resolution numbered 10 set out in this notice, of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing this resolution.”.

By Order of the Board  
**Wong Kwok Wai, Robin**  
*Company Secretary*

Hong Kong, 28 April 2023

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## NOTICE OF THE AGM

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*Notes:*

- (i) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his stead. A proxy need not be a member of the Company. If more than one proxies is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (ii) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed, or notarially certified copy of such power of attorney or authority, must be deposited at the Company's Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for holding the meeting (i.e. not later than 11:00 a.m. on Tuesday, 6 June 2023) or any adjourned meeting. Forms of proxy sent electronically or by any other data transmission process will not be accepted. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting.
- (iii) For the purpose of determining Shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 2 June 2023.
- (iv) Details of the proposed resolutions numbered 2 to 5 and 8 to 10 are set out in the circular of the Company dated 28 April 2023.
- (v) **Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. The Shareholders may choose to vote by filling in and submitting the relevant proxy form of the AGM, and appoint the chairman of the meeting as a proxy to vote on relevant resolution at the AGM as instructed in accordance with the relevant proxy form instead of attending the AGM in person. For details, please refer to the proxy form of the AGM.**