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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, 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 Shenyang Public Utility Holdings Company Limited (the “**Company**”), you should at once hand this circular together with 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 transferee.

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**瀋陽公用發展股份有限公司**

**Shenyang Public Utility Holdings Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China)*

(Stock code: 747)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC at 2 p.m. on 13 June 2023 is set out on pages EGM-1 to EGM-2 of this circular. Whether or not you are able to attend such meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC (for holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time appointed for holding such meeting or any adjourned meeting (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting should you so wish.

24 May 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 respective meanings:*

“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“Company”	Shenyang Public Utility Holdings Company Limited (瀋陽公用發展股份有限公司), a joint stock limited company incorporated in the PRC and its H Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in RMB by PRC domestic natural person and/or PRC incorporated entities
“Domestic Shareholders”	holders of the Domestic Share(s)
“EGM”	an extraordinary general meeting of the Company proposed to be convened and held for the Shareholders to consider, and if appropriate, approve the proposed amendments to the Articles of Association
“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Stock Exchange, and subscribed for and traded in Hong Kong dollars
“H Shareholders”	holders of the H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	H Share(s) and Domestic Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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LETTER FROM THE BOARD

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瀋陽公用發展股份有限公司

**Shenyang Public Utility Holdings Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China)*

(Stock code: 747)

*Executive Directors:*

Mr. Zhang Jing Ming (*Chairman*)

Mr. Huang Chunfeng (*Chief Executive Officer*)

Mr. Leng Xiao Rong

*Registered office:*

No. 1-4, 20A, Central Street,

Shenyang Economic and

Technological Development Zone,

the PRC

*Non-executive Directors:*

Mr. Chau Ting Yan

Mr. Yin Zong Chen

*Principal place of business in the PRC:*

Room 3802, Block N,

Zhidi Mansion,

No. 55, Xinghua North Street,

Tiexi District, Shenyang,

the PRC

*Independent Non-executive Directors:*

Mr. Luo Zhuo Qiang

Mr. Guo Lu Jin

Ms. Gao Hong Hong

*Principal place of business in Hong Kong:*

Room 2507, 25/F.,

Tower 1, Lippo Centre,

89 Queensway,

Hong Kong

24 May 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the notice of the EGM and the further information regarding the resolution to be proposed at the EGM in relation to the proposed amendments to the Articles of Association (the “**Proposed Amendments**”), so that you may make informed decisions on such resolution at the EGM.

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## LETTER FROM THE BOARD

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### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 18 May 2023 in relation to the Proposed Amendments.

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. Accordingly, the Board proposes to make certain amendments to the Articles of Association to conform with the said core standards for shareholder protections and to incorporate other consequential and housekeeping amendments.

The Company held the meeting of the board on 18 May 2023, which has considered and approved, the resolution in relation to the Proposed Amendments.

Details regarding the Proposed Amendments are set out in Appendix to this circular. The Proposed Amendments are subject to the passing of the special resolution at the EGM by the Shareholders. Prior to the Proposed Amendments becoming effective, the Articles of Association will continue to be in force.

The Company's legal advisers have confirmed to the Company that the Proposed Amendments comply with the requirements of the Listing Rules and the laws of the PRC and Hong Kong. Furthermore, the Directors have confirmed to the Stock Exchange that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

### EGM

As required by the Articles of Association and the relevant PRC laws and regulations, the EGM will be held to approve the Proposed Amendments by way of special resolution.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholders or any of their associates have any material interests on the resolution proposed at the EGM. Accordingly, no Shareholders are required to abstain from voting on the resolution to be approved at the EGM.

The notice convening the EGM to be held at 2 p.m. on 13 June 2023 at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC, is set out on pages EGM-1 to EGM-2 of this circular.

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## LETTER FROM THE BOARD

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The form of proxy for use at the EGM is enclosed with this circular. Whether or not the Shareholders are able to attend such meeting, they are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Hong Kong Registrars Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC (for the holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time appointed for holding such meeting or any adjourned meeting (as the case may be). Completion and return of the relevant forms of proxy will not preclude the Shareholders from attending and voting in person at the meetings or at any adjourned meetings should they 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. Accordingly, the Company will procure the chairman of the EGM to demand for voting on poll in respect of the special resolution to be proposed at the EGM and Hong Kong Registrars Limited will serve as the scrutineer for the vote-taking. An announcement regarding the poll results of the EGM will be made by the Company after the EGM.

### **BOOK CLOSURE PERIOD**

In order to ascertain the entitlements of the Shareholders to attend the EGM, the register of members of the Company will be closed from 8 June 2023 to 13 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. To be eligible to attend and vote at the EGM, all transfer documents must be lodged with the H Share Registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 7 June 2023 (for H Shareholders) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC no later than 4:00 p.m. on 7 May 2023 (for Domestic Shareholders).

### **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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board considers that the Proposed Amendments is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM.

### ADDITIONAL INFORMATION

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

By Order of the Board  
**Shenyang Public Utility Holdings Company Limited**  
**Zhang Jing Ming**  
*Chairman*



*The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.*

Details of the proposed amendments to the Articles of Association are set out below:

Original article	Amended article
<p><b>Article 56</b></p> <p>The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend Shareholders' general meetings and to vote thereat;</p> <p>(3) the right of supervisory management over the Company's business operations, and the right to present proposals or enquiries;</p> <p>(4) the right to transfer shares in accordance with laws, administrative regulations and provisions of these articles of association;</p>	<p><b>Article 56</b></p> <p>The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(2) the right to attend or appoint a proxy to attend Shareholders' general meetings <del>and to vote thereat</del>, <u>and to speak and vote at general meetings, unless individual shareholders are required to abstain from voting on individual matters under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</u>;</p> <p>(3) the right of supervisory management over the Company's business operations, and the right to present proposals or enquiries;</p> <p>(4) the right to transfer shares in accordance with laws, administrative regulations and provisions of these articles of association;</p>

Original article	Amended article
<p>(5) the right to obtain relevant information in accordance with the provisions of these articles of association, including:</p> <ol style="list-style-type: none"> <li>1. the right to obtain a copy of these articles of association, subject to payment of the cost of such copy;</li> <li>2. the right to inspect and copy, subject to payment of a reasonable charge:</li> </ol> <p>(1) all parts of the register of shareholders;</p> <p>(2) personal particulars of each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers, including:</p> <ol style="list-style-type: none"> <li>(a) present name and alias and any former name or alias;</li> <li>(b) principal address (residence);</li> <li>(c) nationality;</li> <li>(d) primary and all other part-time occupations and duties;</li> <li>(e) identification documents and their relevant numbers;</li> </ol>	<p>(5) the right to obtain relevant information in accordance with the provisions of these articles of association, including:</p> <ol style="list-style-type: none"> <li>1. the right to obtain a copy of these articles of association, subject to payment of the cost of such copy;</li> <li>2. the right to inspect and copy, subject to payment of a reasonable charge:</li> </ol> <p>(1) <u>copies of</u> all parts of the register of shareholders <u>(the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))</u>;</p> <p>(2) personal particulars of each of the Company's directors, supervisors, general manager, deputy general managers and other senior administrative officers, including:</p> <ol style="list-style-type: none"> <li>(a) present name and alias and any former name or alias;</li> <li>(b) principal address (residence);</li> <li>(c) nationality;</li> <li>(d) primary and all other part-time occupations and duties;</li> <li>(e) identification documents and their relevant numbers.</li> </ol>

Original article	Amended article
(3) state of the Company's share capital;	(3) state of the Company's share capital;
(4) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of last accounting year and the aggregate amount paid by the Company for this purpose;	(4) reports showing the aggregate par value, quantity, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of last accounting year and the aggregate amount paid by the Company for this purpose;
(5) minutes of Shareholders' general meetings,	(5) minutes of Shareholders' general meetings;
(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;	(6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;
(7) other rights conferred by laws, administrative regulations and these articles of association.	(7) other rights conferred by laws, administrative regulations and these articles of association.
(Article 45 of the Essential Clauses)	(Article 45 of the Essential Clauses)

Original article	Amended article
<p><b>Article 63</b></p> <p>Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the board of directors. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year.</p> <p>Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two (2) months:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in these articles of association;</p> <p>(2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital;</p> <p>(3) when shareholder(s) holding 10 per cent or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p>	<p><b>Article 63</b></p> <p>Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the board of directors. Annual general meetings are held once every year and within six (6) months from the end of the preceding financial year.</p> <p>Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two (2) months:</p> <p>(1) when the number of directors is less than the number of directors required by the Company Law or two thirds of the number of directors specified in these articles of association;</p> <p>(2) when the unrecovered losses of the Company amount to one third of the total amount of its share capital;</p> <p>(3) when shareholder(s) holding 10 per cent or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p>

Original article	Amended article
<p>(4) when deemed necessary by the board of directors or as requested by the supervisory committee.</p> <p>(5) when requested by two (2) or more directors.</p> <p>(Article 52 of the Essential Clauses)</p>	<p>(4) when deemed necessary by the board of directors or as requested by the supervisory committee<del>;</del><u>;</u></p> <p>(5) when requested by two (2) or more directors.</p> <p><u>A venue shall be available for a Shareholders' general meeting which shall be held as an onsite meeting, and may provide convenience to the shareholders to attend the general meeting through safe, economic and convenient network and other means in accordance with laws, administrative regulations, the requirements of the CSRC or the Articles of Association. Shareholders attending a Shareholders' general meeting in the above methods shall be deemed being present at the meeting.</u></p> <p>(Article 52 of the Essential Clauses)</p>
<p><b>Article 66</b></p> <p>The Company shall notify the shareholders of the time, the place and the matters to be considered at the shareholders' annual general meeting 20 business days before such meeting is convened, and for a shareholders' extraordinary general meeting, 10 business days or 15 days (whichever is later) before the meeting is convened.</p> <p>When calculating the aforesaid period, the Company shall exclude the date when the meeting is convened.</p>	<p><b>Article 66</b></p> <p>The Company shall notify the shareholders of the time, the place and the matters to be considered at the shareholders' annual general meeting <u>at least 21</u> <del>20</del> business days before such meeting is convened, and for a shareholders' extraordinary general meeting, <del>10 business days or</del> <u>at least 15 days</u> (whichever is later) before the meeting is convened.</p> <p>When calculating the aforesaid period, the Company shall exclude the date when the meeting is convened.</p>

Original article	Amended article
<p><b>Article 67</b></p> <p>A notice of meeting of shareholders shall meet the following requirements:</p> <p>(1) be in writing</p> <p>(2) specify the place, the date and time of the meeting;</p> <p>(3) state the matters to be discussed at the meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals put before them. Without limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p>	<p><b>Article 67</b></p> <p>A notice of meeting of shareholders shall meet the following requirements:</p> <p>(1) be in writing;</p> <p>(2) specify the place, the date and time of the meeting;</p> <p>(3) state the matters to be discussed at the meeting;</p> <p>(4) provide such information and explanation as are necessary for the shareholders to make an informed decision on the proposals put before them.—; <u>without</u> limiting the generality of the foregoing, where a proposal is made to amalgamate the Company with another, to repurchase shares, to reorganize the share capital, or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained;</p>

Original article	Amended article
<p>(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, general manager, deputy general manager or other senior administrative officer in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p>	<p>(5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, general manager, deputy general manager or other senior administrative officer in the proposed transaction and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p>(7) contain conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p> <p>(8) specify the time and place for lodging proxy forms for the relevant meeting.</p>
(Article 56 of the Essential Clauses)	<p><u>Where the shareholders' general meeting shall be made in the manner of Internet or in any other manner, the notice of shareholders' general meeting shall clearly state the time and procedure of voting in the manner of Internet or in any other manner.</u></p> <p>(Article 56 of the Essential Clauses)</p>

Original article	Amended article
<p><b>Article 70</b></p> <p>Any shareholder entitled to attend and vote at a shareholders' meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxies to attend and vote on his or her behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:</p> <ol style="list-style-type: none"> <li>(1) the shareholder's right to speak at the meeting;</li> <li>(2) the right to demand or join in demanding a poll;</li> <li>(3) the right to vote by hand or on a poll, but proxies of a shareholder who has appointed more than one proxy may only vote on a poll.</li> </ol>	<p><b>Article 70</b></p> <p>Any shareholder entitled to attend and vote at a shareholders' meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his or her proxies to attend and vote on his or her behalf, <del>and a</del>. <u>If a shareholder is a legal person, it may appoint a proxy to attend and vote at the general meeting of the Company. If the legal person does so, it should be regarded as attendance in-person. The legal person shareholder shall sign a document for its duly authorized proxy. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorization from that shareholder:</u></p> <ol style="list-style-type: none"> <li>(1) the shareholder's right to speak at the meeting;</li> <li>(2) the right to demand or join in demanding a poll;</li> <li>(3) the right to vote by hand or on a poll, but proxies of a shareholder who has appointed more than one proxy may only vote on a poll. <u>If any shareholder is, under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted towards the voting results.</u></li> </ol>



Original article	Amended article
(Article 59 of the Essential Clauses)	<p data-bbox="887 304 1359 1123"><u>Where a shareholder is a recognized clearing house (or its agent), it may authorize one or more persons that it deems suitable to attend on its behalf any shareholders' general meeting and creditors' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares involved in the appointment of each such person and the power of attorney shall be executed by a person authorized by the recognized clearing house. The person(s) so authorized can represent the recognized clearing house (or its agent) to exercise its right and enjoy the same legal rights as other shareholders, including the rights to speak and vote.</u></p> <p data-bbox="810 1176 1267 1202">(Article 59 of the Essential Clauses)</p>

Original article	Amended article
<p data-bbox="240 304 373 331"><b>Article 84</b></p> <p data-bbox="240 389 783 540">Shareholders requisitioning the convening of extraordinary general meetings of shareholders or class meetings shall abide by the following procedures:</p> <p data-bbox="240 597 783 1204">(1) Two or more shareholders holding in aggregate 10 per cent or more of the shares carrying the right to vote at the meeting sought to be held shall sign one or more counterpart requisitions stating the object of the meeting and requiring the board of directors to convene a shareholders' extraordinary general meeting or a class meeting thereof. The board of directors shall as soon as possible proceed to convene the extraordinary general meeting of shareholders or a class meeting thereof after receiving the requisition.</p> <p data-bbox="316 1261 783 1412">The amount of shareholdings referred to above shall be calculated as at the date of the deposit of the requisition.</p>	<p data-bbox="812 304 944 331"><b>Article 84</b></p> <p data-bbox="812 389 1355 540">Shareholders requisitioning the convening of extraordinary general meetings of shareholders or class meetings shall abide by the following procedures:</p> <p data-bbox="812 597 1355 1495">(1) <del>Two</del><u>One</u> or more shareholders holding <u>solely or in aggregate no less than 10 per cent or more (inclusive)</u> of the shares carrying the right to vote <u>(on a one vote per share basis)</u> at the meeting sought to be held shall sign one or more counterpart requisitions stating the object of the meeting and requiring the board of directors to convene a shareholders' extraordinary general meeting <del>or a class meeting thereof</del>. <u>The board of directors shall also have the right to add resolutions in the agenda of the extraordinary general meeting of shareholders or the class meeting of shareholders.</u> The board of directors shall as soon as possible proceed to convene the extraordinary general meeting of shareholders or a class meeting thereof after receiving the requisition.</p> <p data-bbox="887 1553 1355 1704">The amount of shareholdings referred to above shall be calculated as at the date of the deposit of the requisition.</p>

Original article	Amended article
<p>(2) If the board of directors fails to issue a notice of such a meeting within thirty (30) days from the date of the receipt of the requisition, the requisitionists may themselves convene such a meeting in a manner as similar as possible as that in which shareholders' meetings are to be convened by the board of directors within four (4) months from the date of receipt of the requisition by the board of directors.</p> <p>Any reasonable expenses incurred by the requisitionists by reason of the failure of the board of directors to duly convene a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be set off against sums owed by the Company to the directors in default.</p> <p>(Article 72 of the Essential Clauses)</p>	<p>(2) If the board of directors fails to issue a notice of such a meeting within thirty (30) days from the date of the receipt of the requisition, the requisitionists may themselves convene such a meeting in a manner as similar as possible as that in which shareholders' meetings are to be convened by the board of directors within four (4) months from the date of receipt of the requisition by the board of directors.</p> <p>Any reasonable expenses incurred by the requisitionists by reason of the failure of the board of directors to duly convene a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be set off against sums owed by the Company to the directors in default.</p> <p>(Article 72 of the Essential Clauses)</p>

Original article	Amended article
<p><b>Article 100</b></p> <p>Directors shall be elected at the Shareholders' general meeting. The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p> <p>The Chairman and the Vice-chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office of each of the chairman and the Vice-chairman is three (3) years, renewable upon re-election.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p>	<p><b>Article 100</b></p> <p>Directors shall be elected at the Shareholders' general meeting. The term of office of the directors is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.</p> <p><u>Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any person appointed by the board of to be a director or to fill a temporary vacancy or to add a new place in the board of directors shall take office til the first annual general meeting after appointment, and may then be eligible for re-election.</u></p> <p>Notice in writing of the intention to propose a person for election as a director and notice in writing by that person of his willingness to be elected shall have been given to the Company seven (7) days before the date of such Shareholders' general meeting.</p>

Original article	Amended article
<p>The Directors shall not be required to hold shares of the Company.</p> <p>(Article 87 of the Essential Clauses)</p>	<p>The Chairman and the Vice-chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office of the chairman <del>and the Vice-chairman</del> is three (3) years, renewable upon re-election.</p> <p>The Shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's right to claim damages based on any contract) on the condition that all the relevant laws and administrative regulations are fully complied with.</p> <p>The Directors shall not be required to hold shares of the Company.</p> <p>(Article 87 of the Essential Clauses)</p>

Original article	Amended article
<p data-bbox="240 304 389 331"><b>Article 170</b></p> <p data-bbox="240 389 786 666">The remuneration of an accountants firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in general meeting. The remuneration of an accountants firm appointed by the board of directors shall be determined by the board of directors.</p> <p data-bbox="240 719 715 746">(Article 146 of the Essential Clauses)</p>	<p data-bbox="812 304 960 331"><b>Article 170</b></p> <p data-bbox="812 389 1358 872">The remuneration of an accountants firm <u>appointed under this Article 165</u> or the manner in which such firm is to be remunerated shall be determined by the shareholders in general meeting. The remuneration of an accountants firm appointed by the board of directors <u>under this Article 168</u> shall be determined by the board of directors. The remuneration of <u>other</u> accountants firm appointed by the board of directors shall be determined by the board of directors.</p> <p data-bbox="812 925 1286 953">(Article 146 of the Essential Clauses)</p>

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## NOTICE OF EGM

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瀋陽公用發展股份有限公司

**Shenyang Public Utility Holdings Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China)*

(Stock code: 747)

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING FOR 2023

NOTICE IS HEREBY GIVEN that the extraordinary general meeting for 2023 (the “EGM”) of Shenyang Public Utility Holdings Company Limited (the “Company”) will be held at 2 p.m. on 13 June 2023 (Tuesday) at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC for the following purpose:

#### BY WAY OF SPECIAL RESOLUTION:

“THAT

To consider and approve the board’s resolution on the proposed amendments (the “Proposed Amendments”) to the existing articles of association of the Company (the “Articles of Association”) (details are set out in Appendix of the circular) be approved and confirmed, and that the board of directors of the Company (the “Board”) be authorised to modify the wordings of the Proposed Amendments as appropriate and execute all such documents and/or take all such actions as the Board may, in its absolute discretion, consider necessary or appropriate in respect of the Proposed Amendments pursuant to the requirements (if any) under the relevant PRC authorities or the relevant regulatory stipulations (as amended from time to time) of the places where the Company is listed and/or in order to deal with other related issues arising from the Proposed Amendments accordingly.”

By Order of the Board

**Shenyang Public Utility Holdings Company Limited**

**Zhang Jing Ming**

*Chairman*

Shenyang, the PRC, 24 May 2023

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## NOTICE OF EGM

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*Notes:*

1. Each shareholder entitled to attend and vote at the EGM is entitled to appoint in written form one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, the proxy form together with the certified power of attorney or authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be delivered to the Company's H share registrar in Hong Kong, Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong and in case of holders of Domestic shares, to the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC not later than 24 hours before the time appointed for holding the EGM or the time appointed for passing the resolutions or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the EGM (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
4. Shareholders or their proxies shall produce their identity documents when attending the EGM.
5. The register of the members of the Company will be closed from 8 June 2023 to 13 June 2023 (both dates inclusive), during which period no transfers of Shares will be effected.
6. Shareholders whose names appear on the register of members of the Company on 13 June 2023 will be entitled to receive this notice, to attend and vote at the EGM, and this notice shall be deemed to be given to all joint holders of such Share.
7. To be eligible to attend and vote at the EGM, all transfer documents must be lodged with the H Share Registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on 7 June 2023 (for holders of H Shares) or the Company's office at 2606A, Jinzhonghuan Main Business Building, No. 3037 Jintian Road, Futian, Shenzhen, the PRC no later than 4:00 p.m. on 7 June 2023 (for the holders of Domestic Shares).
8. The EGM is expected to last for less than one day. Shareholders and their proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions" after super typhoons is in effect any time at or before 11 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.shenyang747.com](http://www.shenyang747.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong, the non-executive directors of the Company are Mr. Chau Ting Yan and Mr. Yin Zong Chen, and the independent non-executive directors of the Company are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.*