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(Stock Code: 371)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

Resignation of Independent Non-Executive Director

The board of directors (the “Board”) of Beijing Enterprises Water Group Limited (the “Company”) announces that Mr. Zhang Gaobo (“Mr. Zhang”) has tendered his resignation as an independent non-executive director of the Company with effect from 16 June 2023 due to his own business commitment which require more of his dedication. Accordingly, Mr. Zhang has ceased to be the chairman of the remuneration committee of the Company, a member of each of the audit committee and the nomination committee of the Company on the same date.

Mr. Zhang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure of office.

Change in Composition of Board Committee

The Board also announces that subsequent to the resignation of Mr. Zhang, Mr. Guo Rui (“Mr. Guo”), currently being an independent non-executive director and a member of the audit committee, the remuneration committee and the nomination committee of the Company, has been appointed as the chairman of the remuneration committee of the Company in replacement of Mr. Zhang as position of the chairman of remuneration committee of the Company with effect from 16 June 2023.

The Board would like to take this opportunity to welcome Mr. Guo on his new appointment.

Following the resignation of Mr. Zhang, the Company fails to meet the requirements set out in (i) Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) that the Company must appoint independent non-executive directors representing at least one-third of the Board; (ii) Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules that the remuneration committee must comprise a majority of independent non-executive directors; and (iv) Rule 3.27A of the Listing Rules that the nomination committee must comprise a majority of independent non-executive directors.

The Company is in the course of identifying suitable candidate(s) to fill the causal vacancies of the position as an independent non-executive director, a member of the audit committee, the remuneration committee and the nomination committee following the resignation of Mr. Zhang with a view to comply with the above requirements under the Listing Rules within three months from the date of Mr. Zhang’s resignation. Further announcement will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 16 June 2023

As at the date of this announcement and following the resignation of Mr. Zhang, the board of directors of the Company 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 four independent non-executive directors, namely Mr. Shea Chun Lok Quadrant, Mr. Guo Rui, Mr. Chau On Ta Yuen and Mr. Dai Xiaohu.