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(Incorporated in Bermuda with limited liability)

(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, 1 November 2021 and 2 December 2022 (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 13 July 2023, the Board resolved to grant a total of 13,261,718 awarded Shares on the same date to 248 Eligible Persons comprising (i) 2 directors of the Company ("**Director(s)**"); and (ii) 246 Eligible Persons pursuant to the Scheme.

Further details of the grant are as follows:

Selected Participants	Number of awarded Shares granted	Percentage of awarded Shares to be vested
Directors		
Mr. Li Haifeng	270,954	100%
Mr. Tung Woon Cheung Eric	120,424	100%
Sub-total:	391, 378	
Eligible Persons		
In aggregate:	12,870,340	100%
Total:	13,261,718	

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 13,261,718 awarded Shares granted represent approximately 0.13% of the issued share capital of the Company as at the date of this announcement. Based on the closing price of HK\$1.90 per Share on the date of the grant of the awarded Shares, the market value of the 13,261,718 awarded Shares in aggregate is HK\$25,197,264.

All of the 13,261,718 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, 13 July 2023

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 four independent non-executive directors, namely, Mr. Shea Chun Lok Quadrant, Mr. Guo Rui, Mr. Chau On Ta Yuen and Mr. Dai Xiaohu.