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# THIS DOCUMENT 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 your stockbroker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dongjiang Environmental Company Limited (the “Company”), you should at once hand this circular and the accompanying reply slip and form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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## DONGJIANG ENVIRONMENTAL COMPANY LIMITED\*

### 東江環保股份有限公司

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

**(Stock code: 00895)**

**(1) PROPOSED AMENDMENTS TO MEASURES OF  
PROCEEDS MANAGEMENT**

**(2) FORMULATION OF THE IMPLEMENTATION RULES OF  
ANNUAL PERFORMANCE APPRAISAL  
FOR THE CHAIRMAN AND SENIOR MANAGEMENT**

**(3) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

**(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND**

**(5) NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023**

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Notice convening the third extraordinary general meeting of the Company in 2023 to be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the PRC at 3:00 p.m. on Tuesday, 5 December 2023 is set out on pages 42 to 43 of this circular. A form of proxy for use at the EGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) as soon as possible but in any event for the form of proxy, not less than 24 hours before the time appointed for the holding of the EGM (i.e. 3:00 p.m. on Monday, 4 December 2023). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

To facilitate the Company in making arrangements for the EGM, you are invited to complete the enclosed reply slip in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) as soon as possible, but in any event, before 3:00 p.m. on Monday, 4 December 2023. However, the completion and return of the reply slip or not will not affect your right to attend and/or vote at the EGM.

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## DEFINITIONS

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

“A Share(s)”	A share(s) in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and traded in RMB on the Shenzhen Stock Exchange
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company” or “Dongjiang Environmental”	東江環保股份有限公司 (Dongjiang Environmental Company Limited*), a joint stock limited company established in the PRC, the H Shares and A Shares of which are listed on the Stock Exchange and on the Shenzhen Stock Exchange, respectively
“Director(s)”	the director(s) of the Company
“EGM”	the third extraordinary general meeting of the Company in 2023 to be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the PRC at 3:00 p.m. on Tuesday, 5 December 2023 or any adjournment thereof (as the case may be)
“Group”	the Company and its subsidiaries
“Guangdong Rising Holdings Group”	Guangdong Rising Holdings Group Co., Ltd.* (廣東省廣晟控股集團有限公司), a company established in the PRC with limited liability and a substantial shareholder of the Company as at the Latest Practicable Date, which is supervised and administered by the State-owned Assets Supervision and Administration Commission of the People’s Government of Guangdong Province* (廣東省人民政府國有資產監督管理委員會)
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and traded in HK\$ on the Stock Exchange
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 November 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Measures of Proceeds Management”	the measures of use of proceeds management, as amended from time to time
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company, unless specified otherwise, including A Shares and H Shares
“Shareholder(s)”	the holders of Share(s)
“Shenzhen Listing Rules”	the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

*In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only.*

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## LETTER FROM THE BOARD

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### **DONGJIANG ENVIRONMENTAL COMPANY LIMITED\*** **東江環保股份有限公司**

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

**(Stock code: 00895)**

*Executive Directors:*

Mr. Tan Kan (*Chairman*)  
Mr. Yu Zhongmin (*Chief Executive Officer*)  
Mr. Lin Peifeng

*Non-executive Directors:*

Mr. Jin Yongfu

*Independent non-executive Directors:*

Mr. Li Jinhui  
Mr. Siu Chi Hung  
Ms. Guo Suyi

*Registered office:*

1/F, 3/F, North of 8/F, 9/F-12/F  
Dongjiang Environmental Building  
No. 9 Langshan Road  
North Zone of Hi-tech Industrial Park  
Nanshan District, Shenzhen  
the PRC

*Principal place of business in Hong Kong:*

6th Floor, O.T.B. Building  
259-265 Des Voeux Road Central  
Hong Kong

*To the Shareholders*

Dear Sir or Madam:

- (1) PROPOSED AMENDMENTS TO MEASURES OF  
PROCEEDS MANAGEMENT**
- (2) FORMULATION OF THE IMPLEMENTATION RULES OF  
ANNUAL PERFORMANCE APPRAISAL  
FOR THE CHAIRMAN AND SENIOR MANAGEMENT**
- (3) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND**
- (5) NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023**

\* For identification purposes only

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# LETTER FROM THE BOARD

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## INTRODUCTION

References are made to (1) the announcement of the Company dated 30 March 2023 in relation to, amongst others, the renaming of the Audit Committee as the Audit and Risk Management Committee; (2) the announcement of the Company dated 15 May 2023 in relation to, amongst others, the completion of the proposed non-public issuance of A Shares; (3) the announcements of the Company dated 25 July 2023 and 9 August 2023 in relation to, amongst others, the Company's decision to align the preparation of its financial statements and disclose relevant financial information in accordance with China Accounting Standards for Business Enterprises ("CASBE") commencing from the financial year ending 31 December 2023; and (4) the announcement of the Company dated 15 November 2023 in relation to, amongst others, the proposed appointment of non-executive Director and the proposed amendments to the Articles of Association.

This circular aims to provide you with information regarding (1) the proposed amendments to Measures of Proceeds Management; (2) the formulation of the Implementation Rules of Annual Performance Appraisal for the Chairman and Senior Management; (3) the proposed appointment of non-executive Director; (4) the proposed amendments to Articles of Association; and (5) the notice convening the EGM.

### 1. PROPOSED AMENDMENTS TO MEASURES OF PROCEEDS MANAGEMENT

In order to further standardize the management and use of proceeds of the Company, safeguard the legitimate rights and interests of the Company, Shareholders, creditors and all employees, and improve the efficiency of the use of proceeds, the Board has agreed to the proposed amendments to the Measures of Proceeds Management in accordance with the relevant requirements of laws, regulations and normative documents such as the Administrative Measures for Securities Issuance Registration of Listed Companies (《上市公司證券發行註冊管理辦法》), the Regulatory Guidelines for Listed Companies No.2-Regulatory Requirements for the Management and Use of Proceeds of Listed Companies (《上市公司監管指引第2號—上市公司募集資金管理和使用的監管要求》), and the Shenzhen Listing Rules.

An ordinary resolution will be proposed at the EGM for Shareholders to consider and, if thought fit, approve the proposed amendments to the Measures of Proceeds Management, details of which are set out in Appendix I to this circular.

### 2. FORMULATION OF THE IMPLEMENTATION RULES OF ANNUAL PERFORMANCE APPRAISAL FOR THE CHAIRMAN AND SENIOR MANAGEMENT

In order to strengthen the sense of responsibility and result-oriented mindset of the Chairman and senior management members and ensure the effective implementation of performance appraisal, the Board has agreed to the proposal to formulate the Implementation Rules of Annual Performance Appraisal for the Chairman and Senior Management.

An ordinary resolution will be proposed at the EGM for Shareholders to consider and, if thought fit, approve the formulation of the Implementation Rules of Annual Performance Appraisal for the Chairman and Senior Management, details of which are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Company received relevant document(s) from Guangdong Rising Holdings Group, a substantial shareholder of the Company, in which Mr. Huang Honggang (“**Mr. Huang**”) was nominated as a candidate for a non-independent Director of the seventh session of the Board. After review by the nomination committee of the Board, Mr. Huang has been nominated as a candidate of non-independent Director at the 36th meeting of the seventh session of the Board and is proposed to be appointed as a non-executive Director of the seventh session of the Board (the “**Proposed Appointment**”). The Proposed Appointment is subject to consideration and approval at the EGM.

If the Proposed Appointment is approved, the term of office of Mr. Huang as a non-executive Director will be effective from the date of the EGM until the expiry of the term of the seventh session of the Board.

Upon the approval of the Proposed Appointment by the Shareholders, Mr. Huang will enter into an appointment agreement with the Company. Mr. Huang, as a non-executive Director, will not receive remuneration from the Company.

The biographical details of Mr. Huang are set out below:

Mr. Huang Honggang, male, aged 49, born in April 1974, member of the Communist Party of China, holds a Bachelor’s degree. He served as deputy minister, minister of legal affairs department and minister of general legal affairs department of Guangdong Rising Hotel Group Co., Ltd.\* (廣東省廣晟酒店集團有限公司), senior director and deputy minister of legal affairs department, deputy director of the office of the board (legal affairs center), and deputy minister of legal and risk control affairs department of Guangdong Rising Holdings Group (formerly known as Guangdong Rising Asset Management Co., Ltd.\* (廣東省廣晟資產經營有限公司)). From December 2021 to October 2023, he also served as a director of Guangdong Rare Earth Industry Group Co., Ltd. \* (廣東省稀土產業集團有限公司) and Guangdong Rising Real Estate Group Co., Ltd. \* (廣東省廣晟置業集團有限公司). He is currently a designated director assigned to listed companies of Guangdong Rising Holdings Group.

Save as the disclosed in this circular, as at the Latest Practicable Date, Mr. Huang (i) has not held any directorships in any other public company whose securities are listed in Hong Kong or any overseas stock market in the past three years; (ii) does not have any relationship with any Directors, supervisors, senior management and substantial or controlling shareholders of the Company; and (iii) does not hold any other position with the Company and other members of the Group.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, Mr. Huang does not have interest in Shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), save for his positions in Guangdong Rising Holdings Group, a substantial shareholder of the Company, he has no relationship with the Company's other Directors, supervisors, senior management and Shareholders holding more than 5% of the Shares, nor has he been subject to any punishment by the China Securities Regulatory Commission (the "CSRC") and other competent authorities or disciplined by any stock exchanges. He has not been publicly disclosed by the CSRC on the public inquiry platform for illegal and dishonest information in the securities and futures market and is not a dishonest person subject to enforcement action. His qualifications for appointment are in compliance with the qualifications for appointment required under the Company Law of China, Shenzhen Listing Rules, other relevant laws and regulations and the Articles of Association.

Save as disclosed above, there is no other information of Mr. Huang required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the EGM for Shareholders to consider and, if thought fit, approve to proposed appointment of Mr. Huang as a non-independent Director of the seventh session of the Board.

#### **4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

In view of (1) following the completion of the proposed non-public issuance of A Shares, the number of total issued Shares has changed to 1,105,255,802 Shares and the registered capital has changed to RMB1,105,255,802; (2) the amendments to the Listing Rules made by the Stock Exchange; (3) the Working Rules for Grass-roots Organisations of State-owned Enterprises of the Communist Party of China (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》) and other relevant requirements; (4) the Company's decision to align the preparation of its financial statements and disclose relevant financial information in accordance with CASBE commencing from the financial year ending 31 December 2023; (5) the renaming of the Audit Committee as the Audit and Risk Management Committee; and (6) the Company's intention to strengthen compliance management, promote enterprise development according to law and clarify the authority of the Board on investment in non-principal business or non-productive fixed assets and intangible assets, the Board proposes to amend the Articles of Association. Details of the proposed amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the legal advisers to the Company as to the PRC laws have confirmed that the proposed amendments to the Articles of Association are not inconsistent with the laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

The proposed amendments to the Articles of Association is subject to Shareholders' approval at a general meeting of the Company.

A special resolution will be proposed at the EGM for Shareholders to consider and, if thought fit, approve the proposed amendments to the Articles of Association.



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## LETTER FROM THE BOARD

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### THE EGM AND CLOSURE OF REGISTER OF MEMBERS OF H SHARES

Set out on pages 42 to 43 of this circular is the notices convening and holding the EGM at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the PRC on 3:00 p.m. on Tuesday, 5 December 2023.

The register of members of H Shares is to be closed from Thursday, 30 November 2023 to Tuesday, 5 December 2023 (both days inclusive), during which no transfer of H Shares will be registered for the identification of Shareholders qualified to attend and vote at the EGM. In order to be entitled to attend and vote at the EGM, share transfer documents accompanied by relevant H Share certificates should be lodged with the Company's H Share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 4:30 p.m. on Wednesday, 29 November 2023. Shareholders whose names appear on the register of members of the H Shares at 4:30 p.m. on Wednesday, 29 November 2023 are entitled to attend and vote at the EGM (for holders of H Shares).

The proxy form for the use in connection with the EGM is enclosed with this circular. You are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, (for holders of H shares of the Company) as soon as possible, and please return the proxy form not less than 24 hours (i.e. 3:00 p.m. on Monday, 4 December 2023) before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

### VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the proposed resolutions at the EGM will be voted on by way of poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting at the EGM.

### 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

Having considered the reasons set out herein, the Directors consider that the above matters are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By order of the Board  
**Dongjiang Environmental Company Limited\***  
**Tan Kan**  
*Chairman*

\* *For identification purpose only*

**MEASURES OF PROCEEDS MANAGEMENT OF DONGJIANG  
ENVIRONMENTAL COMPANY LIMITED\***  
(Revised in 2023)

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to effectively manage and utilize the proceeds of Dongjiang Environmental Company Limited (the “**Company**”) for the proper protection of legitimate rights and interests of the Company, its shareholders, creditors and all employees as well as to improve efficiency of proceeds utilization, the measures for the use of proceeds (the “**Measures**”) are hereby specifically formulated in accordance with the Securities Laws of the PRC, the Administrative Measures for Registration of Initial Public Offerings of Shares, the Administrative Measures for Registration of Issuance of Securities of Listed Companies, the Regulatory Guidelines for Listed Companies No. 2 – Regulatory Requirements on the Management and Use of Proceeds of Listed Companies, the Listing Rules of the Shenzhen Stock Exchange (the “**Listing Rules**”), the Self-disciplinary Supervision Guideline for Listed Companies of the Shenzhen Stock Exchange No. 1 – Compliant Operation of Main Board Listed Companies and other laws, regulations and regulatory documents as well as the Articles of Association of Dongjiang Environmental Company Limited (the “**Articles of Association**”), based on the actual conditions of the Company.

**Article 2** For the purpose of the Measures, proceeds refer to the funds raised from investors by the Company through public offering of securities (including initial public offering, shares allotment, follow-on issuance, issuance of convertible corporate bonds and issuance of convertible corporate bonds with warrants, corporate bonds and warrants) and also the funds raised from investors through non-public offering of securities, but exclude funds raised from the implementation of share incentive scheme by the Company.

**Article 3** Proceeds shall be used carefully by the Company to ensure that the use of proceeds is in line with the purposes as committed in the issuance application documents. The use of proceeds shall not be changed arbitrarily.

The Company shall make true, accurate and complete disclosure of the actual use of proceeds and shall engage an accounting firm to conduct verifications against the deposit and use of proceeds when preparing the annual audit. In the event of a situation that seriously affects the normal operation of the investment plan of proceeds, an announcement shall be made in a timely manner.

**Article 4** The Board of the Company shall establish an internal control system regarding the deposit, utilization and management of proceeds, while specific provisions shall be established for the deposit, utilization, changes, supervision and accountability as well as other aspects in relation to the proceeds.

The Measures shall apply to investment projects financed with the proceeds (“**Proceeds-financed Project**”) and implemented through the Company’s subsidiaries or other entities controlled by the Company.

**Article 5** The directors, supervisors and senior management of the listed company shall exercise due diligence in supervising the listed company to utilize the proceeds in a compliant manner, proactively ensure the safety of the proceeds raised by the listed company, and shall not participate in, assist or connive at any unauthorized or disguised change in the use of the proceeds by the listed company.

## CHAPTER 2 MANAGEMENT OF DESIGNATED ACCOUNT FOR PROCEEDS

**Article 6** The proceeds raised by the Company shall be deposited into the designated account (the “**Designated Account for Proceeds**”) established with approval from the Board for centralised management. The Designated Account for Proceeds shall not be used for the deposit of funds other than the proceeds or for other purposes.

If the Company has undertaken two or more fund raising activities, it shall establish separate Designated Accounts for Proceeds.

The portion of net proceeds actually raised in excess of the proceeds planned to be raised (the “**Excess Proceeds**”) shall also be deposited into the Designated Account for Proceeds.

**Article 7** Upon receipt of the proceeds, the Company shall promptly go through the procedures of capital verification, and the relevant capital verification report shall be issued by the accounting firm which has been filed with the securities regulatory authorities under the State Council.

**Article 8** A tripartite regulatory agreement in relation to the Designated Account for Proceeds shall be entered into by the Company with the sponsor/independent financial advisor/underwriter/trustee management agency and the commercial bank in which the proceeds are deposited (the “**Commercial Bank**”) within one month upon receipt of the proceeds. The agreement shall include the following terms at the minimum:

- (1) The Company shall deposit all the proceeds into the Designated Account for Proceeds;
- (2) Account number of the Designated Account for Proceeds, the projects financed with the proceeds in such account and the amount deposited;

- (3) The Commercial Bank shall issue a statement of the Designated Account for Proceeds to the Company on a monthly basis, and furnish a copy to the sponsor/independent financial advisor/underwriter/trustee management agency;
- (4) In the event that the Company makes a one-off withdrawal or withdrawals in any 12 consecutive months from the Designated Account for Proceeds in an aggregate amount of more than RMB50 million and reaching 20% of the total amount of proceeds net of the issue expenses (the “**Net Proceeds**”), the Company and the Commercial Bank shall notify the sponsor/independent financial advisor/underwriter/trustee management agency in a timely manner;
- (5) The sponsor/independent financial advisor/underwriter/trustee management agency may at any time inquire information on the Designated Account for Proceeds at the Commercial Bank;
- (6) Supervisory duties of the sponsor/independent financial advisor/underwriter/trustee management agency, informing and cooperating duties of the Commercial Bank, and supervisory methods of the sponsor/independent financial advisor/underwriter/trustee management agency and the Commercial Bank in respect of the use of proceeds of the Company;
- (7) The rights, obligations and liabilities for breach of contract of the Company, the Commercial Bank, the sponsor/independent financial advisor/underwriter/trustee management agency;
- (8) In the event of the Commercial Bank’s failure, for three times, to timely provide reconciliation statements or notify the large amount withdrawal from the Designated Account for Proceeds to the sponsor/independent financial advisor/underwriter/trustee management agency, and failure to meet the requests of the sponsor/independent financial advisor/underwriter/trustee management agency to inquire and investigate into information on the Designated Account for Proceeds, the Company may terminate the agreement and cancel such Designated Account for Proceeds.

Upon signing of the above agreement, the Company shall publish an announcement on the principal terms of such agreement in a timely manner.

As to investment projects financed with the proceeds and implemented through the Company’s holding subsidiaries, the tripartite regulatory agreement shall be entered into among the Company, the holding subsidiaries which will implement such projects, the Commercial Bank and the sponsor/independent financial advisor/underwriter/trustee management agency, and the Company and its holding subsidiaries shall be together deemed as a party.

In the event of early termination of the above agreement before expiry, the Company shall enter into a new agreement with related parties within one month from the date of termination of the agreement and publish an announcement in a timely manner.

### CHAPTER 3 USE OF PROCEEDS

#### Article 9

In principle, the proceeds shall be used for the Company's principal business, may not be used to make any risky investment such as securities or derivative trading or provide financial support to others, may not be invested directly or indirectly in companies whose principal activity is the trading of marketable securities, and may not be used for pledged and entrusted loans, or any other investment where the purpose of which is inconsistent with that of the proceeds.

The Company shall ensure the authenticity and fairness of the use of proceeds, prevent any appropriation or embezzlement by related parties, such as controlling shareholders, de facto controllers, of the proceeds and take effective measures to prevent related parties from taking advantage of the investment projects financed with the proceeds to gain improper benefits.

#### Article 10

Where any of the following circumstances occur to the project financed with the proceeds, the Company shall review the feasibility and expected return of such project, and decide whether to proceed with the implementation of the project:

- (1) where the market environment in relation to the project financed with the proceeds has undergone material changes;
- (2) where the project financed with the proceeds has been put on hold for over 1 year;
- (3) where the deadline of the latest project financed with the proceeds has expired and the amount of proceeds invested has not reached 50% of the amount as set out in the relevant plan;
- (4) where other abnormal situations occur in relation to the project financed with the proceeds.

The Company shall disclose in the latest periodic report the project progress, reasons for abnormality, and, if required, the adjusted investment plan for the proceeds.

**Article 11** The review and approval of the Board and express concurring opinions issued by the independent directors, the supervisory committee and the sponsor/independent financial advisor/underwriter/trustee management agency shall be required for the Company to:

- (1) replace the self-raised funds previously put into the investment project with the proceeds;
- (2) conduct cash management on the temporarily idle proceeds;
- (3) use the temporarily idle proceeds to supplement the working capital temporarily;
- (4) change the use of proceeds;
- (5) change the implementation location of the investment project financed with the proceeds;
- (6) use the remaining proceeds;
- (7) use the Excess Proceeds for projects under construction and new projects.

The change in the use of proceeds by the Company shall also be subject to approval at the general meeting.

Where any connected transaction, asset acquisition or external investment is involved, the review procedure and disclosure obligation shall be performed in accordance with relevant requirements of the Listing Rules and the Articles of Association.

**Article 12** The Company may replace the self-raised funds invested in advance in a project with the proceeds within six months upon receipt of the proceeds. The replacement shall be subject to consideration and approval by the Board of the Company, verification report issued by an accounting firm, the express consents given by the independent directors, the supervisory committee, the sponsor/independent financial advisor/underwriter/trustee management agency, and the performance of information disclosure obligations on the part of the Company.

In the event that the Company has already disclosed its intention to replace the self-raised funds invested in advance with the proceeds in the offering application documents and the amount invested in advance is certain, it shall issue public announcement before such replacement.

**Article 13** The Company may use the temporarily idle proceeds for cash management purposes. The maturity of the investment products shall not exceed 12 months and the investment products shall have a high level of safety and liquidity and shall not affect the normal implementation of the proceeds investment plan.

The investment products shall not be pledged and the designated settlement account for the products (if applicable) shall not be used to maintain any funds other than the proceeds or for any other purposes. The Company shall promptly file with the Shenzhen Stock Exchange and publish an announcement when it sets up or terminates a designated settlement account for the products.

**Article 14** The use of the idle proceeds by the Company for cash management shall be subject to the consideration and approval by the Board, and the Company shall publish an announcement containing the followings within two trading days following the approval:

- (1) Basic information of the proceeds, including the fund-raising time, the total amount and net amount raised and investment plan, etc.;
- (2) Use of the proceeds and the reasons for idle proceeds;
- (3) Amount and period in which the idle proceeds are used to invest in the products, whether there is any essential change of the use of the proceeds, and measures to ensure that the normal operation of projects financed with the proceeds will not be affected;
- (4) Distribution method of the gains, investment scope, risk analysis provided by the issuer of the investment products, risk control measures in ensuring fund safety adopted by the Company;
- (5) Opinions expressed by independent directors, the supervisory committee, the sponsor/independent financial advisor/underwriter/trustee management agency.

In the event of any deterioration in the financial position of the issuer of the products, loss suffered from the invested products and other material risks, the Company shall promptly disclose the risk warning announcement and explain on the risk control measures adopted by the Company to ensure the safety of its funds.



**Article 15** In the event that the Company temporarily uses the idle proceeds to replenish working capital, it shall be limited to the use in production and operation related to the principal business and shall meet the following requirements:

- (1) The use of proceeds shall not undergo essential change and the normal progress of the proceeds investment plan shall not be affected;
- (2) The replenishment of working capital shall last no more than 12 months each time;
- (3) The proceeds previously used for temporary replenishment of working capital shall have been repaid;
- (4) Idle proceeds shall not be used directly or indirectly for high-risk investments such as securities investment and derivatives trading.

**Article 16** The use of idle proceeds by the Company to temporarily replenish working capital shall be subject to the consideration and approval by the Board, and the Company shall publish an announcement containing the followings:

- (1) Basic information of the proceeds, including the time of receipt of the proceeds, amount of the proceeds and net proceeds and investment plan, etc.;
- (2) Use of the proceeds;
- (3) Amount and period in which the idle proceeds are to be used to replenish working capital;
- (4) Amount of financial expenses expected to be saved by replenishing working capital with idle proceeds, the reasons for the insufficiency of working capital, whether there is any essential change of the use of the proceeds and measures to ensure that the normal operation of projects financed with the proceeds will not be affected;
- (5) Opinions expressed by independent directors, the supervisory committee, the sponsor/independent financial advisor/underwriter/trustee management agency;
- (6) Other information as required by the Shenzhen Stock Exchange.

Prior to the maturity of replenishment of working capital, the Company shall return such funds to the Designated Account for Proceeds and publish an announcement within two trading days after the funds are returned in full.

If the Company expects that it will not be able to return such funds to the Designated Account for Proceeds on schedule, it shall perform the deliberation procedures in accordance with relevant requirements of the Measures prior to the maturity date and make an announcement in a timely manner, which shall include the direction of the funds, the reasons for the inability to return the funds, the reasons for continuing to use the funds to replenish the working capital, and the period of such use.

#### CHAPTER 4 CHANGE IN USE OF PROCEEDS

**Article 17** Any following events shall be deemed as the change in the use of proceeds by the Company:

- (1) Cancellation or termination of the existing Proceeds-financed Project and implementation of new projects;
- (2) Change of implementing entity of the Proceeds-financed Project (except for change between the Company and its wholly-owned subsidiaries);
- (3) Change of the way of implementation of the Proceeds-financed Project;
- (4) Other situations taken by the Shenzhen Stock Exchange as a change in the use of proceeds.

**Article 18** Change in the use of the proceeds shall be subject to consideration and approval by the Board and the general meeting before implementation.

**Article 19** If the Company decides to terminate the existing Proceeds-financed Project, the Board shall select a new investment project in a scientific and prudent manner, analyse the feasibility of the new investment project, and be satisfied that the investment project has a better market prospect and profitability and can effectively avoid the investment risks and enhance the efficiency of the utilisation of the proceeds.

**Article 20** The Board shall prudently analyse the feasibility of the new investment project financed with the proceeds after the proposed change and shall be satisfied that the new investment projects have a better market prospects and profitability and can effectively avoid investment risks and enhance the efficiency of the utilisation of the proceeds.

Upon the proposed change, the Company shall, in principle, apply the proceeds to its principal business.

**Article 21** Where the Company proposes to change the use of proceeds, it shall announce the followings within two trading days after consideration and approval by the Board:

- (1) Basic information of the existing Proceeds-financed Project and specific reasons for the change;
- (2) Basic information, feasibility analysis and risk warning in relation to the new Proceeds-financed Project;
- (3) Investment plan for the new Proceeds-financed Project;
- (4) Explanation on the approval obtained or to be obtained from the relevant authorities (if applicable) in respect of the new Proceeds-financed Project;
- (5) Opinions of independent Directors, the supervisory committee and the sponsor/independent financial advisor/underwriter/trustee management agency on the change of the use of proceeds;
- (6) Explanation on the change of the use of the proceeds that are submitted for consideration by the shareholders at the general meetings;
- (7) Other information as required by the Shenzhen Stock Exchange.

New Proceeds-financing Projects involving connected transactions, asset acquisitions or external investments shall also be disclosed according to the Listing Rules and other relevant requirements.

**Article 22** Where the Company changes the investment project financed with the proceeds to a joint venture, it shall prudently consider the necessity of such change based on a thorough understanding of the basic information of the joint venture partners, and the Company shall be the controlling shareholder of the joint venture to ensure an effective control over the investment project financed with the proceeds.

**Article 23** If the Company changes the use of proceeds to acquire assets (including interests) of its controlling shareholder or de facto controller, it shall ensure effective avoidance of competition and reduction of connected transactions after completion of the acquisition.

The Company shall disclose the reasons for conducting transactions with its controlling shareholder or de facto controller, the pricing policy and the pricing basis for connected transactions, the impact of connected transactions on the Company and the solutions for the relevant issues, etc.

**Article 24** Any proposed change in the implementation location of the Proceeds-financed Project is subject to consideration and approval by the Board, and the Company shall make an announcement within two trading days, stating the change, the reasons, the effect on the Proceeds-financed Project and the opinions of the sponsor/independent financial advisor/underwriter/trustee management agency.

**Article 25** If, after the completion of a single or all of the Proceeds-financed Project, the remaining proceeds (including interest income) are less than 10% of the proceeds of the project, the Company's use of the remaining proceeds shall be considered and approved by the Board, and the independent directors, the supervisory committee, and the sponsor/independent financial advisor/underwriter/trustee management agency shall express their explicit consent.

In the event that the remaining proceeds (including interest income) are less than RMB5 million or 1% of the net proceeds, implementation of the above-mentioned procedures may be waived and the use of these proceeds shall be disclosed in the annual report.

In the event that the remaining proceeds (including interest income) are at least 10% of the net proceeds, the use of remaining proceeds by the Company shall also be subject to approval by the general meeting.

**Article 26** Prior to the completion of all Proceeds-financed Projects, in the event that the Company has remaining proceeds as a result of the termination or completion of some of the Proceeds-financed Projects, the Company may change the use of such remaining proceeds to permanent replenishment of working capital, subject to the following conditions:

- (1) The proceeds have been acquired for more than one year;
- (2) The implementation of other Proceeds-financed Projects will not be affected;
- (3) The approval procedures and the information disclosure obligation in respect of the change of use of the proceeds are complied with.

**Article 27** The Excess Proceeds shall be used in the following order after taking into account the actual production and operation needs of the Company and subject to consideration and approval by the Board or the shareholders at general meetings:

- (1) making up the shortfall in funding to Proceeds-financed Projects;
- (2) financing existing projects and new projects;
- (3) repayment of bank loans;
- (4) temporary replenishment of working capital;
- (5) cash management purposes;
- (6) permanently replenishing working capital.

**Article 28** The use of the Excess Proceeds by the Company to finance existing projects and new projects shall be carried out according to the progress of such projects.

In the event that any Excess Proceeds are to be used by the Company to finance any existing projects and new projects, the sponsor/independent financial advisor/underwriter/trustee management agency and independent directors shall express their opinions on such projects. Where the project involves connected transactions, purchase of assets, external investments, etc., it shall also be subject to the deliberation procedures and information disclosure obligations in accordance with the Listing Rules and other relevant requirements.

**Article 29** In the event that the Company uses the Excess Proceeds to repay bank loans or permanently replenish working capital, it shall be subject to consideration and approval by the shareholders at a general meeting and the express consent given by the independent directors and the sponsor/independent financial advisor/underwriter/trustee management agency and shall meet the following requirements:

- (1) The Company shall undertake and disclose its undertaking that no risk investment will be carried out and no financial assistance to targets other than its holding subsidiaries will be provided within 12 months after repaying its bank loans or replenishing its working capital;
- (2) The Company shall repay its bank loans or replenish its working capital according to its actual needs, and the aggregate amount used thereof in any 12 consecutive months shall not exceed 30% of the aggregate Excess Proceeds.

## CHAPTER 5 MANAGEMENT AND SUPERVISION OF USE OF PROCEEDS

**Article 30** The finance department of the Company shall set up ledger for the use of proceeds, recording details of the spending of proceeds and the investment to projects financed with proceeds.

The internal auditing department of the Company shall review the deposit and use of proceeds at least once a quarter and promptly report the results to the audit and risk management committee.

If the audit and risk management committee of the Company considers that there are non-compliance or significant risks in the management of the Company's proceeds or that the internal audit department fails to submit a report on the review results in accordance with the provisions of the preceding paragraph, it shall promptly report to the Board. The Board shall report to the Shenzhen Stock Exchange and make an announcement within two trading days after receiving the report.

**Article 31** In the event that the Company has used the proceeds during the year, the Board shall fully review the progress of investment projects financed with the proceeds on a semi-annual basis, issue half-year and annual special reports on the deposit and use of the proceeds, and shall appoint an accounting firm to issue a verification report on the deposit and the use of proceeds for the year. The Company shall disclose the verification report issued by the accounting firm in the qualified media together with the periodic report.

In the event of discrepancy between the actual progress of investment project financed by the proceeds and the investment plan, the Company shall provide specific explanation. If the difference between the actual annual use of the proceeds for the investment project financed with the proceeds and the estimated amount of use in the investment plan of proceeds disclosed most recently is more than 30%, the Company shall adjust the investment plan of proceeds and disclose the most recent annual investment plan of proceeds, the current actual progress of investment, the adjusted projected annual investment plan of proceeds, and the reasons for the changes in the investment plan in the special and periodic reports on the deposits and use of proceeds.

The accounting firm shall provide reasonable verification and make a verification conclusion as to whether the special report by the Board has been prepared in compliance with relevant requirements of the stock exchange and whether it gives a true view of the deposit and use of the proceeds for the year.

In the event that the conclusion is a "Qualified conclusion", "Negative conclusion" or "Unable to form a conclusion", the Board of the Company shall conduct an analysis in respect of the reasons for the conclusion given by the accounting firm in the verification report, propose rectification measures and make disclosure in the annual report.

**Article 32** The sponsor/independent financial advisor/underwriter/trustee management agency shall conduct on-site investigation on the deposit and use of proceeds of the listed company at least once every six months. At the end of each accounting year, the sponsor/independent financial advisor/underwriter/trustee management agency shall issue and disclose a specific review report on the deposit and use of the proceeds of the Company for the year.

In the event that the deposit and use of the proceeds of the Company were given a verification conclusion of “Qualified conclusion”, “Negative conclusion” or “Unable to form a conclusion” by the accounting firm, the sponsor/independent financial advisor/underwriter/trustee management agency shall conduct careful analysis on the reasons for the above verification conclusion by the accounting firm and express a clear opinion in its review report.

**Article 33** Independent directors of the Company shall pay continuous attention to any material discrepancy between the actual management and use of the proceeds and the information disclosed by the listed company. With the consent of more than half of the independent directors, they may engage an accounting firm to issue a verification report on the deposit and use of the proceeds. The Company shall be fully cooperative and bear the necessary expenses.

The Board shall make a timely announcement upon receipt of the verification report specified in the preceding paragraph. If the verification report considers that there is non-compliance in the management and use of the proceeds by the listed company, the Board shall also make an announcement of the non-compliance in the deposit and use of proceeds, the consequences that have been or may be caused, and the measures that have been or are proposed to be taken.

#### CHAPTER 6 SUPPLEMENTARY PROVISIONS

**Article 34** For the purposes of the Measures, the terms of “above” and “before” shall include the original figure, and the terms of “more than” and “less than” shall not include the original figure.

**Article 35** In case of any matters not covered herein or inconsistent with the provisions of laws, regulations, departmental rules, normative documents and business rules promulgated or amended from time to time, the provisions of relevant laws, regulations, departmental rules, normative documents and business rules shall apply.

**Article 36** The Measures are subject to the interpretation of the Board of the Company. Unless otherwise specified, the terms used herein shall have the same meanings as defined in the Articles of Association.

**DONGJIANG ENVIRONMENTAL COMPANY LIMITED\***  
**IMPLEMENTATION RULES OF ANNUAL PERFORMANCE APPRAISAL FOR**  
**THE CHAIRMAN AND SENIOR MANAGEMENT**

These rules are formulated to strengthen the sense of responsibility and result-oriented mindset of the Chairman and the senior management members and ensure the effective implementation of performance assessment (“**these Rules**”).

**CHAPTER I APPRAISAL TARGETS**

**Article 1** These Rules are applicable to the Chairman and the senior management members (hereinafter referred to as the “**Senior Management**”) of the Company, and the Senior Management include president, executive vice presidents, vice presidents, person in charge of finance and other positions recognized as senior management members in the Articles of Association. The appraisal for the secretary of the party committee, dedicated deputy secretary of the party committee, secretary of the disciplinary inspection committee and chairman of the labor union of the Company may be implemented with reference to these Rules.

**CHAPTER II APPRAISAL SUBJECTS AND COMPOSITION OF INDICATORS**

**Article 2** The contractualized appraisal indicators for the Chairman are composed of business performance appraisal indicators, democratic assessment of the senior management team, and the appraisal indicators of the grassroots party building work, mainly assessing the Company’s main business positions, market value management, operating results, key tasks, management and control matters and party building work, etc.

**Article 3** The business performance appraisal indicators for senior management mainly include economic performance indicator, special task indicator and management and control indicator. In particular, economic performance indicator mainly assesses the Company’s revenue, net profit, value-added rate of state-owned assets, return on net assets, etc.; for special task indicator, three to five indicators are selected for appraisal based on the Company’s annual key task direction and personal key tasks of the senior management. The management and control indicator mainly assesses the indicators of production safety, response to petition and maintenance of stability. Please refer to the annex for details of specific weighting of each indicator.

**Article 4** In addition to the business performance appraisal, a comprehensive assessment may be added based on job responsibilities and division of tasks, which shall generally include political quality, professional competence, ability to perform duties, integrity and honest practices.



**CHAPTER III APPRAISAL PROCEDURES**

**Article 5** Annual performance appraisal covers a calendar year as the appraisal period. Personal annual performance target and responsibility statement shall be signed annually within one month after issuing the Company business performance target and responsibility statement.

**Article 6** At the end of the year, the Chairman and the senior management shall prepare a written report to describe their work performance, and such description shall mainly include implementation of key or special tasks; contribution to facilitating the overall works of the Company; and cooperation and collaboration with others. The Board of Directors will conduct a comprehensive appraisal on the personal performance and level of accomplishment of the indicators based on job duties and personal annual performance appraisal. For appointment of less than one year, the appraisal shall be conducted for actual length of service.

**CHAPTER IV DETERMINATION OF APPRAISAL RESULTS**

**Article 7** The annual contractualized appraisal results of the Chairman are calculated on a weighted basis based on the ratings of the business performance appraisal, the democratic assessment of the senior management team and appraisal of the grassroots party building work. In particular, the ratings of business performance appraisal shall weigh 70%, and the ratings of the democratic assessment of the senior management team and appraisal of the grassroots party building work shall weigh 30%.

**Article 8** The annual business performance appraisal results of the senior management are calculated on a weighted basis based on the ratings of economic performance indicator appraisal, special task appraisal and management and control indicator appraisal.

**Article 9** The result of personal annual performance appraisal is categorized into four grades, namely excellent, competent, basically competent and incompetent. In particular, score of 95 (inclusive) or above is assessed as excellent, score of 85 (inclusive) to 95 (exclusive) is assessed as competent, score of 80 (inclusive) to 85 (exclusive) is assessed as basically competent, and score of 70 (inclusive) to 80 (exclusive) is assessed as incompetent. If the personal comprehensive evaluation score is 80 (inclusive) to 85 (exclusive), the result of the personal annual performance appraisal may not be assessed as excellent; if the personal comprehensive evaluation score is 80 (exclusive) or less, the result of the personal annual performance appraisal may not be assessed as competent or above.

**Article 10** The grade of personal annual performance appraisal is linked with the annual appraisal and assessment results of the Company. If the annual comprehensive appraisal result of the Company is assessed as excellent, the percentage of the Chairman and senior management of the Company assessed as excellent in the annual performance appraisal shall not exceed 30% of the total number of senior management members; if the Company's performance is assessed as good, the percentage of the Chairman and senior management of the Company assessed as excellent in the annual performance appraisal shall not exceed 20% of the total number of senior management members; if the Company's performance is assessed as mediocre, the percentage of the Chairman and senior management of the Company assessed as excellent in the annual performance appraisal shall not exceed 10% of the total number of senior management members, and the Chairman and president shall not be assessed as excellent; if the Company's performance is assessed as poor, the Chairman and president shall not be assessed as competent or above, and the senior management shall not be assessed as excellent.

**Article 11** The final appraisal results shall be provided to the individual after confirmation and the individual may raise any disagreement with the appraisal results to the Company. The approved and confirmed results will be announced within a certain range.

#### CHAPTER V APPLICATION OF APPRAISAL RESULTS

**Article 12** The appraisal results shall be applied in accordance with the relevant regulations of the senior management tenure system and contractual management of the Company.

#### CHAPTER VI SUPPLEMENTARY RULES

**Article 13** These Rules shall be implemented after consideration by the Board of Directors and approval at the shareholders' general meeting, and in case of inconsistency with these Rules, these Rules shall prevail.

**Article 14** The existing Performance Appraisal Scheme for the Chairman and Senior Management shall automatically lapse from the effective date of these Rules.

#### ANNEX: INDICATOR SYSTEM AND WEIGHTING FOR ANNUAL APPRAISAL OF THE SENIOR MANAGEMENT

Aspects	Items	Appraisal targets and weighting	
		President	Deputy leaders of the Company
Personal performance appraisal indicators	Economic performance indicator	35%	No more than 40%
	Special task indicator	60%	No less than 50%
	Management and control indicator	5%	No more than 10%

The details of the proposed amendments to the Articles of Association are as follows:

**COMPARISON TABLE OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
1	ARTICLE 21 The share capital of the Company currently is <b>879,267,102</b> ordinary shares, with a par value of RMB1 per share, including <b>679,129,602</b> A shares, representing <b>77.24%</b> of the total share capital of the Company, and 200,137,500 H shares, representing <b>22.76%</b> of the total share capital of the Company.	ARTICLE 21 The share capital of the Company currently is <b>1,105,255,802</b> ordinary shares, with a par value of RMB1 per share, including <b>905,118,302</b> A shares, representing <b>81.89%</b> of the total share capital of the Company, and 200,137,500 H shares, representing <b>18.11%</b> of the total share capital of the Company.
2	ARTICLE 24 The registered capital of the Company currently is RMB <b>879,267,102</b> .	ARTICLE 24 The registered capital of the Company currently is RMB <b>1,105,255,802</b> .
3	ARTICLE 43 The Company may, in accordance with the understanding or agreement reached by the securities supervision and management authority of the State Council and the overseas supervision authority, store its register of shareholders of foreign shares for overseas listing overseas and entrust a foreign agency to manage it. The original of the register of shareholders of foreign shares listed in Hong Kong shall be stored in Hong Kong and in the charge of an entrusted Hong Kong agency.	ARTICLE 43 The Company may, in accordance with the understanding or agreement reached by the securities supervision and management authority of the State Council and the overseas supervision authority, store its register of shareholders of foreign shares for overseas listing overseas and entrust a foreign agency to manage it. The original of the register of shareholders of foreign shares listed in Hong Kong shall be stored in Hong Kong and in the charge of an entrusted Hong Kong agency. <b><u>The register of shareholders of foreign shares can be inspected by shareholders.</u></b>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
4	<p>ARTICLE 55 The shareholders of ordinary shares of the Company shall be entitled to:</p> <ol style="list-style-type: none"><li>1. receive dividend and distribution of other forms of benefit according to the amount of their shares held by them;</li><li>2. attend or appoint proxies to attend and exercise voting right at the general meetings of the shareholders;</li></ol> <p>.....</p>	<p>ARTICLE 55 The shareholders of ordinary shares of the Company shall be entitled to:</p> <ol style="list-style-type: none"><li>1. receive dividend and distribution of other forms of benefit according to the amount of their shares held by them;</li><li>2. attend or appoint proxies to attend and exercise <b><u>the right to speak and vote</u></b> at the general meetings of the shareholders <b><u>(unless individual shareholders are required to abstain from voting on individual matters in accordance with the listing rules of the place where the Company’s shares are listed)</u></b>;</li></ol> <p>.....</p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
5	<p>ARTICLE 84 Any shareholder entitled to attend and vote at a general meeting of shareholders shall be entitled to appoint one or more persons (such persons need not be shareholders) as his/ her proxies to attend and vote on his/ her behalf, and such proxies appointed, in accordance with the appointment of such shareholder, may exercise the following rights:</p> <p>.....</p> <p>Should the shareholder concerned be an authorized clearing house under the definition of the Hong Kong laws (hereinafter referred to as the “authorized clearing house”) (or its agent), such shareholder may authorize any one or more persons deemed suitable as his/her proxy at any general meeting of shareholders or any class meeting for the relevant class of shareholders; however, should there be more than one persons being so authorized, the power of attorney must specify the number and the class of shares in respect of which each person is so authorized. Such authorized persons shall be entitled to exercise the same power on behalf of the authorized clearing house (or its agents), as if these persons were individual shareholders of the Company.</p>	<p>ARTICLE 84 Any shareholder entitled to attend and vote at a general meeting of shareholders shall be entitled to appoint one or more persons (such persons need not be shareholders) as his/ her proxies to attend and vote on his/ her behalf, and such proxies appointed, in accordance with the appointment of such shareholder, may exercise the following rights:</p> <p>.....</p> <p>Should the shareholder concerned be an authorized clearing house under the definition of the Hong Kong laws (hereinafter referred to as the “authorized clearing house”) (or its agent), such shareholder may authorize <b><u>a corporate representative or</u></b> any one or more persons deemed suitable as his/her proxy at any general meeting of shareholders or any class meeting for the relevant class of shareholders, <b><u>and such representatives shall be entitled to statutory rights equivalent to other shareholders, including the rights to speak and vote</u></b>; however, should there be more than one persons being so authorized, the power of attorney must specify the number and the class of shares in respect of which each person is so authorized. Such authorized persons shall be entitled to exercise the same power on behalf of the authorized clearing house (or its agents), as if these persons were individual shareholders of the Company.</p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
6	<p>ARTICLE 135 <u>the core leadership role, holding correct directions, managing overall situations and ensuring the implementations of the government’s proposals. The working units of the Party shall be established and certain number of staff shall be assigned in charge of Party-related work. The institution and staffing of the Party Organization shall be included into the Company’s management organizations and staffing. The working fund of the Party Organization shall be included into the Company’s budget and shall be disbursed from the management fees.</u></p>	<p>ARTICLE 135 <u>The Company shall set up an organization of the Communist Party of China in accordance with the requirements of the Constitution of the Communist Party of China and the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises of the Communist Party of China (Trial), carry out the activities of the Party, set up working bodies for the Party and allocate sufficient competent staff to deal with Party affairs. The institution and staffing of the Party Organization shall be included into the Company’s management organizations and staffing. The working fund of the Party Organization shall be included into the Company’s budget and shall be disbursed from the management fees.</u></p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
7	<p><u>ARTICLE 136 The Party Committee of the Company (the “Party Committee”) shall be established by the upper-level Party organization pursuant to relevant administration authorities. It shall play a core role in respect of leadership and political matters of the Company, undertake the responsibility to strengthen Party self-discipline and governance and implement as a principal the cleansing-Party work, conduct pre-study of major corporate matters, exercise the principle of placing cadres and talents under Party’s supervision, adhere to and improve the leadership mechanism of cross-appointment, strengthen supervision over the leaders of enterprises, and provide leadership for ideological and political work, spirit civilization construction and mass organizations such as the labor union and the Communist Youth League. The Company shall establish a discipline inspection committee to supervise the cleansing-Party construction and perform the Party’s discipline inspection and supervision duties. Secretary and other members of the Party Committee shall be appointed and removed in accordance with relevant regulations of the Party.</u></p>	<p><u>ARTICLE 136 In accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises of the Communist Party of China (Trial) and the management license right and with approval of higher-level Party organizations, the Company has established the Committee of the Communist Party of China of Dongjiang Environmental Company Limited (the “Party Committee”). Meanwhile, the Company has also established the Commission for Discipline Inspection of the Communist Party of China of Dongjiang Environmental Company Limited (the “Discipline Inspection Commission”) according to the relevant requirements.</u></p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
8	<p data-bbox="280 300 820 406"><b><u>ARTICLE 137 The Party Committee shall function on collective leadership system and follow the following working principles:</u></b></p> <ol data-bbox="280 449 820 1527" style="list-style-type: none"><li data-bbox="280 449 820 634"><b><u>1. to adhere to the Party’s leadership, ensuring the theory and routes, guidelines and policies of the Party to be observed and implemented in the Company;</u></b></li><li data-bbox="280 676 820 932"><b><u>2. to comprehensively strengthen Party discipline, carrying out work in conformity with the Part Constitution and other regulations developed among the Party, fulfilling its responsibilities of Party governing and administration;</u></b></li><li data-bbox="280 974 820 1081"><b><u>3. to realize democratic centralism, ensuring the vitality of the Party Committee and the unity of the Party;</u></b></li><li data-bbox="280 1123 820 1527"><b><u>4. The Party Committee shall perform the core role in respect of leadership and political matters of the Company, which shall be aligned with the due discharging of duties by the board of directors and management’s according to laws and the Articles of Associations, translating the proposals of the Party into the decisions of the board of directors or management through legal and democratic process.</u></b></li></ol>	<p data-bbox="852 300 1391 634"><b><u>ARTICLE 137 The Party Committee of the Company shall be elected from the Party member congress or the Party representative congress; each term of office is generally five (5) years. Regular re-election shall be conducted upon the expiration of its term of office. Each term of office of the Discipline Inspection Commission shall be the same as the Party Committee.</u></b></p>



No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
9	A new article shall be added, the other article numbers of the Articles of Association are moved backward accordingly	<b><u>ARTICLE 138</u></b> <b><u>The Party Committee of the Company consist of 1 party committee secretary, 1 to 2 deputy secretaries and a certain number of members. The Discipline Inspection Commission consists of 1 secretary and a certain number of deputy secretaries and members. The secretary of the Discipline Inspection Commission shall be present at meetings of the board of directors and meetings of the management team. The deputy secretary of the Discipline Inspection Commission shall be present at meetings of the Party Committee, meetings of the board of directors and meetings of the management team.</u></b>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
10	<p><b><u>ARTICLE 138</u></b> <u>The Party Committee shall discuss and decides on the following issues:</u></p> <ol style="list-style-type: none"> <li><b><u>1.</u></b> <u>to study the routes, principles and policies of the Party and the laws and regulations of the State, the important meetings, documents, decisions, resolutions and directives issued by the superior Party committees and government, and research relevant measures to follow and implement the aforesaid;</u></li> <li><b><u>2.</u></b> <u>to strengthen and improve the relevant works such as the Party's thoughts, organization, style, anti-corruption and system building;</u></li> <li><b><u>3.</u></b> <u>to implement principle of placing cadres and talents under Party's supervision; improve the mechanism of selection and employment of persons adaptable to the requirements of modern corporate system and the needs of market; determine the standards, standardize the procedures, participate in the investigation and recommend the candidates, so as to construct a high-quality management team the talent pool;</u></li> </ol>	<p><b><u>ARTICLE 139</u></b> <u>The Party Committee of the Company shall play a leading role, supervising the Company's direction of development, monitoring the whole picture and ensuring implementation, discussing and making decisions on significant matters of the Company in accordance with the regulations. The main responsibilities are:</u></p> <ol style="list-style-type: none"> <li><b><u>1.</u></b> <u>to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path;</u></li> <li><b><u>2.</u></b> <u>to thoroughly study and implement Xi Jinping's Socialism Ideology with Chinese characteristics in the new era, learn and propagate the Party's theory, thoroughly implement the Party's line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the Company;</u></li> <li><b><u>3.</u></b> <u>to investigate and discuss the significant operation and management matters of the Company and support the shareholders' general meeting, the board of directors and the management to exercise their rights and perform their duties in accordance with the laws;</u></li> </ol>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	<p><u>4. to deploy the important work, important documents and important requests in the name of the Party Committee, and review the important matters submitted by the party organizations of the subordinate enterprises;</u></p> <p><u>5. to determine the important matters of the Party Committee such as its annual work projection, work plan, grass-roots Party organization and Party members' team construction;</u></p> <p><u>6. to determine cleansing-Party construction and anti-corruption work, and carries out the principal responsibility of cleansing-Party construction;</u></p> <p><u>7. to determine the significant matters of the Company including the construction of personnel team, spiritual civilization, corporate culture, the maintenance of harmony and stability;</u></p> <p><u>8. Other matters that shall be studied and determined by the Party Committee.</u></p>	<p><u>4. to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team, cadre and talents team of the Company;</u></p> <p><u>5. to undertake the main responsibility in improving Party conduct and upholding integrity, lead and support discipline inspection institutions to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative discipline and political rules and promote Party self-governance exercised fully and with rigor into the grassroots level;</u></p> <p><u>6. to strengthen the building of grass-root Party organisations and the Party member service, unit and lead officials and employees to devote themselves into the reform and development of the Company;</u></p> <p><u>7. to lead the Company's ideological and political work, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, Communist Youth League and Women's Organisation of the Company.</u></p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
11	<p><b><u>ARTICLE 139</u></b> <b><u>The Party Committee shall conduct pre-study of the following matters:</u></b></p> <ol style="list-style-type: none"> <li><b><u>1. Development strategies and medium-term and long-term development plans of the Company;</u></b></li> <li><b><u>2. The business plans and operation plans;</u></b></li> <li><b><u>3. Principal and directional issues relating to substantial investments and financing, loan guarantee, financial restructuring, assets transfer, substantial assets disposal and capital operation;</u></b></li> <li><b><u>4. Development and modification of significant reform plans;</u></b></li> <li><b><u>5. The merger, division, change of control and dissolution of the Company and the set up and adjustment of internal administration organization, the establishment and deregistration of subsidiaries;</u></b></li> <li><b><u>6. Draft Articles of Association and modification proposal to Articles of Association;</u></b></li> </ol>	<p><b><u>ARTICLE 140</u></b> <b><u>The Company's major operation and management matters must first be studied and discussed by the Party Committee of the Company, and then be decided by the board of directors or the management. The matters to be studied and discussed mainly include:</u></b></p> <ol style="list-style-type: none"> <li><b><u>1. the implementation of the Party Central Committee's decisions and major measures to implement the national development strategy;</u></b></li> <li><b><u>2. the Company's development strategies, medium and long-term development plans, and important reform programs;</u></b></li> <li><b><u>3. principle and directional issues in the reorganization of the Company's assets, transfer of property rights, capital operations and large investments;</u></b></li> <li><b><u>4. setting up and adjustments of the Company's organizational structure, the enactment and modification of important rules and regulations;</u></b></li> <li><b><u>5. major issues related to the Company's safety production, stability maintenance, labour rights and interests, social responsibility, etc.;</u></b></li> <li><b><u>6. other important matters that should be studied and discussed by the Party Committee.</u></b></li> </ol>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	<p><b><u>7. Issues relating the appointment, performance appraisals, remuneration, administration and supervision of the medium to senior management team;</u></b></p> <p><b><u>8. Substantial and principal issues relating to the interests of the employees and need to be brought to the employee representative meeting;</u></b></p> <p><b><u>9. Substantial and principal arrangements relating to the Company's political responsibility and social responsibility, such as extremely significant safety in production and stability maintenance;</u></b></p> <p><b><u>10. Other significant matters (三重一大) that, in the opinion of the board of directors and management, need to be submitted to the Party Committee for discussion.</u></b></p>	<p><b><u>The Party Committee shall formulate a list of matters to be studied and discussed in the light of the actual situation of the Company and divide clearly the rights and responsibilities of the Party Committee and other governance bodies such as the board of directors and the management.</u></b></p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
12	<p><b><u>ARTICLE 140</u></b> <b><u>As for the significant matters relating to the corporate reform, development and stability (三重一大), the board of directors shall, before making a decision, first submit the same to the Party Committee for study. The Party Committee shall hold a meeting for discussion and study and provide opinions and advices, and then submit the same to the board of directors for decision-making in accordance with relevant rules of procedure.</u></b></p> <p>The special rules of procedure and relevant supporting working rules shall be formulated for the Party Committee to ensure its scientific decision-making, efficient operation and sufficient discharging of duties.</p>	<p><b><u>ARTICLE 141</u></b> <b><u>By insisting on and improving the leadership mechanism of “Dual Entry and Cross Appointment”, eligible members of the Party Committee may join the board of directors, the Supervisory Committee and the management through statutory procedures, while eligible members of the board of directors, the Supervisory Committee and the management who are also Party members may join the Party Committee in accordance with relevant regulations and procedures.</u></b></p> <p><b><u>Party secretary and chairman of the board of directors shall be served by one single person, and the general manager who is a Party member shall serve as deputy secretary of the Party Committee. The Party Committee can be equipped with full-time deputy secretary responsible for the Party building works. The fulltime deputy secretary shall serve as a member of the board of directors and shall not be serving in the management level.</u></b></p> <p><b><u>The Party Committee of the Company implements the system of combining collective leadership with individual division of responsibilities. Members of the leadership team of the Party Committee who are members of the board of directors and the management must implement the decisions of the Party Committee.</u></b></p> <p>The special rules of procedure and relevant supporting working rules shall be formulated for the Party Committee to ensure its scientific decision-making, efficient operation and sufficient discharging of duties.</p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
13	<p><b>ARTICLE 142</b> Directors shall be nominated by the board of directors or the shareholders holding over 3% (including 3%) of the Company’s shares (Candidates for Independent Director can be nominated by the Supervisory Committee and shareholders holding over 1% of shares in issue) and shall be elected or replaced by the general meeting of shareholders, and could be removed by general meeting of shareholders before the expiration of the term of office. Each term of office of directors shall be three years. Upon completion of their terms of office, the directors may be re-appointed by election.</p>	<p><b>ARTICLE 143</b> Directors shall be nominated by the board of directors or the shareholders holding over 3% (including 3%) of the Company’s shares (Candidates for Independent Director can be nominated by the Supervisory Committee and shareholders holding over 1% of shares in issue) and shall be elected or replaced by the general meeting of shareholders, and could be removed by <b>ordinary resolution at the</b> general meeting of shareholders before the expiration of the term of office <b>(but such removal shall be without prejudice to any claim which may be made under any contract)</b>. Each term of office of directors shall be three years. Upon completion of their terms of office, the directors may be re-appointed by election.</p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
14	<p><b>ARTICLE 162</b> The board of directors shall be accountable to the general meeting of shareholders and perform the following functions and exercise the following powers:</p> <p>.....</p> <p>17. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the company is listed):</p> <p>(1) Total amount of the assets involved in the transaction represents 10% or more of the Company's audited total assets for the latest period; if total amount of the assets involved in the transaction represents 50% or more of the Company's audited total assets for the latest period, such transaction should be submitted to the Shareholders' meeting for approval; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher will be used in calculation.</p> <p>.....</p>	<p><b>ARTICLE 163</b> The board of directors shall be accountable to the general meeting of shareholders and perform the following functions and exercise the following powers:</p> <p>.....</p> <p>17. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the company is listed):</p> <p>(1) Total amount of the assets involved in the transaction represents 10% or more of the Company's audited total assets for the latest period; if total amount of the assets involved in the transaction represents 50% or more of the Company's audited total assets for the latest period, such transaction should be submitted to the Shareholders' meeting for approval; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher will be used in calculation.</p> <p>.....</p> <p><b><u>(7) Investment or acquisition of non-principal business or non-productive fixed assets and intangible assets of RMB 30 million or above.</u></b></p>



No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
15	<p><b>ARTICLE 180</b> Special committees including strategic development committee, nomination committee, <b>audit committee</b>, and remuneration and assessment committee shall be established by the board of directors. Each of the special committee shall be accountable to the board of directors. All members of such special committees shall be the directors and shall comprise of at least three members in each committee. Independent directors shall act as the conveners and represent majority of the members in the <b>audit committee</b>, remuneration and assessment committee and nomination committee. At least one of the independent directors in the <b>audit committee</b> shall be from an accounting professional, and the convener of the <b>audit committee</b> is the accounting professional. The board of directors is responsible for formulating the work procedures of the special committees and standardizing the operation of the special committees.</p>	<p><b>ARTICLE 181</b> Special committees including strategic development committee, nomination committee, <b>audit and risk management committee</b>, and remuneration and assessment committee shall be established by the board of directors. Each of the special committee shall be accountable to the board of directors. All members of such special committees shall be the directors and shall comprise of at least three members in each committee. Independent directors shall act as the conveners and represent majority of the members in the <b>audit and risk management committee</b>, remuneration and assessment committee and nomination committee. At least one of the independent directors in the <b>audit and risk management committee</b> shall be from an accounting professional, and the convener of the <b>audit and risk management committee</b> is the accounting professional. The board of directors is responsible for formulating the work procedures of the special committees and standardizing the operation of the special committees.</p>
16	<p><b>ARTICLE 182</b> The main duties of the <b>audit committee</b> of the board of directors shall be:</p> <p>.....</p>	<p><b>ARTICLE 183</b> The main duties of the <b>audit and risk management committee</b> of the board of directors shall be:</p> <p>.....</p>
17	<p>A new article shall be added, the other article numbers of the Articles of Association are moved backward accordingly</p>	<p><b>ARTICLE 242</b> <u>The Company and its directors, supervisors, Chief Executive Officer, vice president and other senior management personnel should continuously promote the work of enterprise management in accordance with the law, strengthen compliance management, ensure that the Company operates in accordance with the law and in a compliant manner, and promote the sustainable development of the Company.</u></p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
18	<p><b>ARTICLE 247</b> The financial statements of the Company <b>shall be</b> prepared in accordance with the accounting standards and laws and regulations of PRC <b>as well</b> international accounting standards or accounting standards <b>required by</b> the foreign location where the Company's shares are listed. Significant discrepancies between the two standards in preparing the financial statements shall be specifically explained in the notes to the financial statements. The distribution of profit after-tax in the relevant financial year shall be calculated according to the financial statement resulted from one of the following two standards, whichever produces a lesser amount of profit after-tax: (1) the accounting standard and regulations of PRC, or (2) international accounting standards or accounting standard required by the foreign location where the Company's shares are listed.</p>	<p><b>ARTICLE 249</b> The financial statements of the Company <b>may, in addition to being</b> prepared in accordance with accounting standards and laws and regulations of PRC, <b>be prepared in accordance with either</b> international accounting standards or <b>such</b> accounting standards <b>as permitted in</b> the foreign location where the Company's shares are listed. Significant discrepancies between the two standards in preparing the financial statements shall be specifically explained in the notes to the financial statements. The distribution of profit after-tax in the relevant financial year shall be calculated according to the financial statement resulted from one of the following two standards, whichever produces a lesser amount of profit after-tax: (1) the accounting standard and regulations of PRC, or (2) international accounting standards or accounting standard required by the foreign location where the Company's shares are listed.</p>
19	<p><b>ARTICLE 248</b> The interim results or financial information published or disclosed by the Company shall be prepared <b>according to</b> the accounting standards and laws and regulations of the PRC as well as the accounting standards of the international or overseas listing place.</p>	<p><b>ARTICLE 250</b> The interim results or financial information published or disclosed by the Company shall be prepared <b>in accordance with</b> accounting standards and laws and regulations of the PRC as well as <b>the international accounting standards or such accounting standards as permitted in the place overseas where the Company's shares listed.</b></p>
20	<p><b>ARTICLE 260</b> The Company shall engage independent accounting firm as stipulated by relevant regulations of the State to audit the Company's annual financial report and audit other financial reports of the Company.</p>	<p><b>ARTICLE 262</b> The Company shall engage independent accounting firm as stipulated by relevant regulations of the State <b>and the listing rules of the place where the Company is listed</b> to audit the Company's annual financial report and audit other financial reports of the Company.</p>

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
21	<b>ARTICLE 264</b> Notwithstanding the terms and conditions in the contract entered into by the accounting firm and the Company, the general meeting may, before the expiration of the term of the accounting firm, dismiss the accounting firm by passing an ordinary resolution. Any right of the accounting firm to make a claim due to being dismissed from the Company shall not be affected thereby.	<b>ARTICLE 266</b> Notwithstanding the terms and conditions in the contract entered into by the accounting firm and the Company, the general meeting may, before the expiration of the term of the accounting firm, dismiss <b>or remove</b> the accounting firm by passing an ordinary resolution. Any right of the accounting firm to make a claim due to being dismissed from the Company shall not be affected thereby.
22	<b>ARTICLE 265</b> The remuneration or the method of confirming remunerations for the accounting firm shall be determined at the general meeting of shareholders. In the case of appointment of an accounting firm by the board of directors to fill up a vacancy, the board of directors shall determine the remuneration.	<b>ARTICLE 267</b> The remuneration or the method of confirming remunerations for the accounting firm shall be determined <b>by an ordinary resolution</b> at the general meeting of shareholders. In the case of appointment of an accounting firm by the board of directors to fill up a vacancy, the board of directors shall determine the remuneration.

After the proposed amendments aforesaid, the subsequent articles will be renumbered accordingly and the relevant numbering of such articles referred to in the Articles of Association shall be adjusted accordingly.

Save for the aforementioned revised articles, other articles in the original Articles of Association remain unchanged.

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

# NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023



## DONGJIANG ENVIRONMENTAL COMPANY LIMITED\*

### 東江環保股份有限公司

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

**(Stock code: 00895)**

## NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023

**NOTICE IS HEREBY GIVEN** that the third extraordinary general meeting in 2023 (the “EGM”) of Dongjiang Environmental Company Limited\* (the “**Company**”) will be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the People’s Republic of China (the “**PRC**”) on Tuesday, 5 December 2023 at 3:00 p.m. for the purpose of considering, and if thought fit, passing the following resolutions:

### ORDINARY RESOLUTIONS

1. The resolution in relation to the amendments to measures of proceeds management;
2. The resolution in relation to the formulation of the Implementation Rules of Annual Performance Appraisal for the Chairman and Senior Management;
3. The resolution in relation to the election of Huang Honggang as a non-independent Director of the seventh session of the Board; and

### SPECIAL RESOLUTION

4. The resolution in relation to the amendments to the Articles of Association.

By order of the Board  
**Dongjiang Environmental Company Limited\***

**Tan Kan**

*Chairman*

Shenzhen, the PRC  
15 November 2023

\* For identification purpose only

# NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023

*Notes:*

1. For the purpose of identification of Shareholders who are qualified to attend and vote at the EGM, the register of members of H shares of the Company will be closed from Thursday, 30 November 2023 to Tuesday, 5 December 2023 (both days inclusive) during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the EGM, all transfer document accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares) not later than 4:30 p.m. on Wednesday, 29 November 2023.
2. Holders of H shares whose names appear on the register of members of H shares of the Company at 4:30 p.m. on Wednesday, 29 November 2023 are entitled to attend and vote at the EGM.
3. Holders of shares may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves at the EGM. A proxy needs not be a member of the Company.
4. A form of proxy for use at the EGM is enclosed herewith. In the case of a joint holding, the form of proxy may be signed by any joint holder, but if more than one joint holder is present at the meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the registers of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
5. In order to be valid, the form of proxy must be deposited by hand or post to the Company's H share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares) not less than 24 hours before the time for holding the EGM (i.e. 3:00 p.m. on Monday, 4 December 2023). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form.
6. Shareholders and their proxies should submit identity proof when attending the EGM.
7. The EGM is not expected to last for more than half a day. Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses for attending the meeting.
8. If the EGM is seriously affected by a typhoon or bad weather condition, the Company will post an announcement on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting. The meeting may still be held as scheduled during a typhoon or bad weather condition. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
9. To facilitate the Company in making arrangements for the EGM, you are invited to complete the enclosed reply slip in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) as soon as possible, but in any event, before 3:00 p.m. on Monday, 4 December 2023. However, the completion and return of the reply slip or not will not affect your right to attend and/or vote at the EGM.

*As at the date of this notice, the board of directors of the Company comprises three executive Directors, being Mr. Tan Kan, Mr. Yu Zhongmin and Mr. Lin Peifeng; one non-executive Director, being Mr. Jin Yongfu; and three independent non-executive Directors, being Mr. Li Jinhui, Mr. Siu Chi Hung and Ms. Guo Suyi.*