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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhejiang Tengy Environmental Technology Co., Ltd, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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浙江天潔環境科技股份有限公司
Zhejiang Tengy Environmental Technology Co., Ltd
(a joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1527)

**PROPOSED CHANGE OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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

A notice convening the extraordinary general meeting of the Company (“EGM”) to be held at Conference Room, 6th Floor, Tianjie Building, No. 251 Huancheng East Road, Zhuji City, Zhejiang Province, the People's Republic of China at 10:00 a.m. on Friday, 29 December 2023, is set out on pages 8 to 9 of this circular.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the applicable proxy form in accordance with the instructions printed thereon. The proxy form must be signed by you or your attorney duly authorized in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorised to sign the same. If the proxy form is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarised.

In the case of joint holders of shares of the Company, only the holder whose name appears first in the register of members of the Company shall alone be entitled to vote at the EGM either in person or by proxy in respect of such shares.

For H Shareholders, please return the proxy form together with any documents of authority to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not later than 24 hours before the time appointed for holding the EGM. For Domestic Shareholders, please return the proxy form together with any documents of authority to the registered office of the Company in the PRC at TENG Y Industrial Park, Paitou Town, Zhuji City, Zhejiang Province, the PRC as soon as possible, and in any event not later than 24 hours before the time appointed for holding the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

11 December 2023

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Company”	Zhejiang Tengy Environmental Technology Co., Ltd (浙江天潔環境科技股份有限公司), a joint stock limited liability company established under the laws of the PRC on 28 December 2009, the issued H Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Domestic Shares”	ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	the holder(s) of the Domestic Share(s)
“EGM”	an extraordinary general meeting of the Company to be convened and held for the purposes of, among other matters, considering and, if thought fit, approving the proposed change of Director, notice of which is set out on pages 8 to 9 of this circular, and any adjournment thereof
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	overseas-listed foreign invested ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which is/are listed on the Stock Exchange and traded in HK\$
“H Share Registrar”	Tricor Investor Services Limited
“H Shareholder(s)”	the holder(s) of the H Share(s)

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	6 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lan”	Mr. Lan Lei
“Ms. Yu”	Ms. Yu Ji
“PRC”	the People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shares”	the Domestic Share(s) and the H Share(s) of the Company
“Shareholder(s)”	The shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC

In this circular, the English names of certain PRC entities are translation or transliteration of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

LETTER FROM THE BOARD

浙江天潔環境科技股份有限公司
Zhejiang Tengy Environmental Technology Co., Ltd
(a joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1527)

Executive Directors:

Mr. BIAN Yu (*Vice-chairman*)
Ms. BIAN Shu
Mr. ZHANG Yuanyuan

Non-executive Directors:

Mr. ZHU Xian Bo (*Chairman*)
Mr. CHEN Jiancheng
Mr. LAN Lei

Independent Non-executive Directors:

Mr. FUNG Kui Kei
Mr. WANG Feng
Mr. LI Jiannan

*Registered office and principal place
of business in the PRC:*

TENGY Industrial Park
Paitou Town
Zhujia City
Zhejiang Province
The PRC

*Principal place of business
in Hong Kong:*

Room 1201, 12th Floor
Chung Ying Building
20 Connaught Road West
Sheung Wan
Hong Kong

11 December 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 6 December 2023 in relation to the proposed change of non-executive Director. The purpose of this circular is to provide you with information on, among other things, (a) the proposed appointment of Ms. Yu as a non-executive Director; and (b) the notice of EGM, so that the Shareholders may make an informed decision on voting in respect of the resolution to be proposed at the EGM.

A notice convening the EGM is set out on pages 8 to 9 to this circular.

LETTER FROM THE BOARD

THE PROPOSED CHANGE OF DIRECTOR

Mr. Lan had tendered his resignation from his position as a non-executive Director of the Company with effect after the conclusion of the forthcoming EGM so as to allow him to devote more time for his personal commitments.

Mr. Lan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Immediately after Mr. Lan's resignation at the conclusion of the EGM, subject to the approval by the Shareholders at the EGM, Ms. Yu will be appointed as a non-executive Director of the Company with effect from the passing of the resolution approving her appointment as a non-executive Director at the forthcoming EGM. Ms. Yu's term of office will commence upon the approval of the Shareholders at the EGM and up to 30 May 2025.

The Board considered and approved the appointment of Ms. Yu to replace Mr. Lan as a non-executive Director of the Company at the Board meeting held on 6 December 2023, subject to the approval of the appointment of Ms. Yu as a non-executive Director by the Shareholders at the EGM.

Ms. Yu will be appointed at the forthcoming EGM by ordinary resolution to be passed by the Shareholders attending the meeting and holding more than half of the voting rights (including their proxies).

The biographical details of Ms. Yu and other information as required under Rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.

EGM

The notice of EGM is set out on pages 8 to 9 of this circular. At the EGM, ordinary resolution will be proposed to the Shareholders at the EGM to consider and, if thought fit, to approve, among other matters, the appointment of Ms. Yu as a non-executive Director.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tengy.com). Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM.

LETTER FROM THE BOARD

In accordance with Rule 13.39(4) of the Listing Rules, voting at the EGM will be conducted by poll. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

The resolution proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the results of the EGM.

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the register of members of the Company as at the close of business on 29 December 2023 are entitled to attend and vote at the EGM. The register of members of the Company will be closed from 22 December 2023 to 29 December 2023, both days inclusive, during which no transfer of Shares will be effected. In order to be eligible to attend the EGM and to vote thereat as Shareholders, all transfers of H Shares together with the relevant share certificates must be delivered to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 21 December 2023.

RECOMMENDATION

The Directors are of the view that the resolution proposed for consideration and approval by the Shareholders at the EGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution as set out in the notice of EGM.

MISCELLANEOUS

Unless otherwise stated herein, the English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Your attention is drawn to the additional information set out in the appendix to this circular and the notice of EGM.

LETTER FROM THE BOARD

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.

Yours faithfully,

For and on behalf of

Zhejiang Tengy Environmental Technology Co., Ltd

Mr. ZHU Xian Bo

Chairman and non-executive Director

Ms. Yu Ji, aged 41, obtained an associate degree in computer at Zhejiang Highway Technicians College in July 2000. She then obtained an associate degree in transportation management (engineering management) at Hainan University in July 2004. She then obtained a bachelor's degree in law at The Open University of China in January 2008. She further obtained a bachelor's degree in distance education civil engineering (engineering management) at Zhejiang University in July 2013.

From October 2000 to October 2015, she worked for the business department of Zhejiang Quzhou Transportation Construction Group Co., Ltd. From October 2015 to November 2018, she worked at the economic and building department of Changshan Finance Bureau with her last position as the deputy section chief. From June 2018 to June 2022, she concurrently served as the chairman and the general manager of 常山縣基礎設施投資基金 (for transliteration purpose only, Changshan Infrastructure Investment Fund). From November 2018 to December 2019, she worked as the section chief at the general department of 常山縣政府投資項目評審中心 (for transliteration purpose only, Changshan County Government Investment Project Review Center). From December 2019 to November 2023, she worked as the section chief at the Changshan economic and building department. From November 2023 onwards, she has been working as the deputy general manager at 常山縣國有資產投資運營有限責任公司 (for transliteration purpose only, Changshan County State-owned Assets Investment and Operation Co., Ltd.). She was also the representative at the 17th People's Congress of Changshan County in 2022.

Upon the appointment being approved by the Shareholders at the EGM, Ms. Yu will enter into a service contract with the Company for a term commencing from the effective date of her appointment and ending on 30 May 2025. Pursuant to the articles of association of the Company (the "**Articles**"), Ms. Yu will be subject to re-election by the Shareholders as well as other related provisions as stipulated in the Articles and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). During her term of service, no remuneration shall be paid by the Company to Ms. Yu. No other welfare or bonus shall be paid to her in connection with her appointment as a Director.

As at the Latest Practicable Date, Ms. Yu (i) does not have any other interest or short position in any share, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance); (ii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this circular, Ms. Yu confirmed that there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor is there any other matter regarding her appointment that needs to be brought to the attention of the Shareholders.

NOTICE OF EGM

浙江天潔環境科技股份有限公司
Zhejiang Tengy Environmental Technology Co., Ltd
(a joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1527)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) will be held at Conference Room, 6th Floor, Tianjie Building, No. 251 Huancheng East Road, Zhuji City, Zhejiang Province, the People's Republic of China (the “**PRC**”) on Friday, 29 December 2023 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without amendments the following resolution:

ORDINARY RESOLUTION

To appoint Ms. Yu Ji as a non-executive director of the Company.

By order of the Board
Zhejiang Tengy Environmental Technology Co., Ltd
Mr. ZHU Xian Bo
Chairman and non-executive Director

Zhuji City, Zhejiang Province, the PRC, 11 December 2023

Notes:

- (i) A member of the Company (“**Member**”) entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the Meeting is enclosed herewith. In the case of joint holders of any domestic share(s) (“**Domestic Share(s)**”) or H share(s) (“**H Share(s)**”) of the Company (collectively, “**Share(s)**”), only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share(s) at the Meeting, and this notice shall be deemed to be given to all joint holders of such Share(s).
- (ii) To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and in case of holders of domestic shares of the Company, to the Company's mailing address TENG Y Industrial Park, Paitou Town, Zhuji City, Zhejiang Province, the PRC, not later than 24 hours before the time appointed for holding the Meeting or any adjournment thereof or the time appointed for passing the resolution. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF EGM

- (iii) The register of members in Hong Kong will be closed from Friday, 22 December 2023 to Friday, 29 December 2023, both days inclusive, during which period no transfer of H shares of the Company will be effected. For the identification of Shareholders eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 21 December 2023.

As at the date of this notice, the executive Directors are Mr. BIAN Yu, Mr. ZHANG Yuanyuan and Ms. BIAN Shu; the non-executive Directors are Mr. CHEN Jiancheng, Mr. ZHU Xian Bo and Mr. LAN Lei; and the independent non-executive Directors are Mr. WANG Feng, Mr. FUNG Kui Kei and Mr. LI Jiannan.