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(Incorporated in Bermuda with limited liability)

(Stock Code: 371)

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect of a green facilities agreement entered into by Keen Bond Investment Limited, a wholly-owned subsidiary of the Company, as borrower, the Company as guarantor and the bank as lender, in an aggregate amount of RMB2,350,000,000. The facilities agreement imposes, among other things, certain specific performance obligations on the ownership and management of the Company.

This announcement is made pursuant to the requirement under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 18 March 2024, Keen Bond Investment Limited (“Keen Bond”), a wholly-owned subsidiary of Beijing Enterprises Water Group Limited (the “Company”), as borrower, the Company as guarantor entered into a green facilities agreement (the “Facilities Agreement”) with the bank for term loan facilities (the “Facilities”) in an aggregate amount of RMB2,350,000,000 for four tranches (tranche A in amount of RMB850,000,000, tranche B in amount of RMB850,000,000, tranche C in amount of RMB500,000,000 and tranche D in amount of RMB150,000,000). The aggregate amount of the Facilities may be subsequently increased for an additional amount of not more than RMB1,000,000,000 by an accession mechanism in accordance with the terms of the Facilities Agreement. The maturity date of each tranche of the Facilities is 364 days after the first utilization date of such tranche of the Facilities, and each of the Facilities is extendable twice for one-year term at the discretion of the bank.

Pursuant to the Facilities Agreement, it shall be an event of default (among others) if:

- (a) Beijing Enterprises Holdings Limited (“BEHL”) (i) does not or ceases to own, directly or indirectly, at least 35% of the beneficial shareholding carrying at least 35% of the voting rights, in the Company, free from any security, and (ii) does not or ceases to remain to be the direct or indirect single largest shareholder of the Company;

- (b) BEHL does not or ceases to (i) supervise the Company; or (ii) have management control over the Company;
- (c) Beijing Enterprises Group Company Limited (“BE Group”) (i) does not or ceases to own, directly or indirectly, at least 40% of the beneficial shareholding carrying at least 40% of the voting rights in BEHL, free from any security, and (ii) does not or ceases to remain to be direct or indirect single largest shareholder of BEHL;
- (d) BE Group is not or ceases to be effectively wholly-owned, supervised and controlled by the People's Government of Beijing Municipality* (北京市人民政府),

the bank may declare any commitment under the Facilities Agreement to be cancelled and/or declare all outstanding amounts together with interest and all others amounts accrued to be immediately due and payable and/or payable on demand.

As at the date of this announcement, (1) BEHL owns directly or indirectly approximately 41.13% of the issued share capital of the Company and is the single largest shareholder of the Company; and (2) BE Group is the controlling shareholder of BEHL.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation continue to exist.

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

Hong Kong, 18 March 2024

As at the date of this announcement, the board of directors of the Company comprises eight executive directors, namely Mr. Xiong Bin (Chairman), Mr. Jiang Xinhao, Mr. Zhou Min (Chief Executive Officer), Mr. Li Haifeng, Ms. Sha Ning, Mr. Zhang Wenjiang, Mr. Tung Woon Cheung Eric and Mr. Li Li, one non-executive director, namely Mr. Wang Dianchang and five independent non-executive directors, namely, Mr. Shea Chun Lok Quadrant, Mr. Guo Rui, Mr. Chau On Ta Yuen, Mr. Dai Xiaohu and Ms. Chan Siu Chee Sophia.

** For identification purpose only*