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

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ZONQING Environmental Limited
中庆环境股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1855)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
DECLARATION AND PAYMENT OF FINAL DIVIDEND,
PROPOSAL OF SUBDIVISION OF SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (“**AGM**”) of ZONQING Environmental Limited to be held at 11/F, Zhongqing Building, No. 5888, Fuzhi Road, Jingyue High-tech Industrial Development Zone, Changchun City, Jilin Province, PRC on Friday, 14 June 2024 at 10:00 a.m. is set out on pages 22 to 25 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zonqing.net>).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11/F, Zhongqing Building, No. 5888, Fuzhi Road, Jingyue High-tech Industrial Development Zone, Changchun City, Jilin Province, PRC on Friday, 14 June 2024 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 22 to 25 of this circular
“Articles of Association”	the articles of association of the Company as amended supplemented or modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	ZONQING Environmental Limited (中庆环境股份有限公司) (formerly known as ZONBONG LANDSCAPE Environmental Limited (中邦园林环境股份有限公司)), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (Stock Code: 1855)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	9 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

DEFINITIONS

“Listing Date”	6 January 2021, the date on which the Shares were listed on Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“RMB”	Renminbi Yuan, the lawful currency of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company
“Share Subdivision”	the proposed subdivision of each issued and unissued Share into three (3) Subdivided Shares
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Subdivided Share(s)”	ordinary share(s) of nominal value of HK\$0.0003 each in the share capital of the Company upon the Share Subdivision becoming effective
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or supplemented from time to time
“%”	per cent

LETTER FROM THE BOARD

ZONQING Environmental Limited
中庆环境股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1855)

Executive Directors:

Mr. Liu Haitao
(Vice-chairman and Chief Executive Officer)
Ms. Wang Yan

Non-executive Directors:

Mr. Sun Juqing *(Chairman)*
Ms. Lyu Hongyan
Mr. Shao Zhanguang

Independent non-executive Directors:

Mr. Gao Xiangnong
Mr. Yin Jun
Mr. Lee Kwok Tung Louis

Registered office:

71 Fort Street
PO Box 500
George Town
Grand Cayman KY1-1106
Cayman Islands

*Head office and principal place
of business in PRC:*

3/F, Zhongqing Building
No. 5888, Fuzhi Road
Jingyue High-tech Industrial Development Zone
Changchun City
Jilin Province
PRC

16 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
DECLARATION AND PAYMENT OF FINAL DIVIDEND,
PROPOSAL OF SUBDIVISION OF SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) furnish you with details of the proposed re-election of Directors; (ii) furnish you with details of the re-appointment of auditor; (iii) provide you with details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (iv) with reference to the announcement of the Company dated 28 March 2024 in relation to the declaration and payment of final dividend, provide you with further details; (v) with reference to the announcement of the Company dated 10 April 2024 in relation to the Share Subdivision, provide you with further details; and (vi) provide you with the notice of AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In relation to resolution no. 3 as set out in the notice of the AGM, Mr. Sun Juqing, Mr. Liu Haitao and Mr. Yin Jun will retire from office as Directors at the AGM.

Pursuant to Article 108(a) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, all of the above Directors shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The nomination committee of the Company (“**Nomination Committee**”) has considered the proposed re-election of Mr. Sun Juqing, Mr. Liu Haitao and Mr. Yin Jun taking into consideration factors such as the diversity policy of the Company, the perspectives, skills and experiences of Mr. Sun Juqing, Mr. Liu Haitao and Mr. Yin Jun and the contributions of each of them, the Nomination Committee recommended to the Board that the re-election of Mr. Sun Juqing, Mr. Liu Haitao and Mr. Yin Jun be proposed to the Shareholders for approval at the AGM. Furthermore, based on the Nomination Committee’s assessment and the annual written confirmation of independence provided by Mr. Yin Jun, he satisfies the independence requirements under Rule 3.13 of the Listing Rules.

If re-elected, each of the Directors above will hold office until the specific term as set out in his service contract or letter of appointment (as the case may be) as described in Appendix I to this circular, and will be subject to rotation, removal, vacation or termination of his office as Director as set out in the Articles of Association and the Listing Rules.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

RE-APPOINTMENT OF AUDITOR

KPMG will retire as the independent auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint KPMG as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES AND REPURCHASE SHARES

The current general mandate granted to the Directors to issue Shares pursuant to the ordinary resolution passed by the Shareholders dated 29 June 2023 will lapse at the conclusion of the AGM. In order to give Company the flexibility to issue Shares if and when appropriate, at the AGM, an ordinary resolution will be proposed to grant the Directors a new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the total number of Shares in issue was 275,000,000. Subject to passing of the ordinary resolution approving the Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Issue Mandate to allot, issue and deal with a maximum of 55,000,000 Shares, representing not more than 20% of the total number of Shares in issue as at the Latest Practicable Date. The Issue Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company held after the AGM; (ii) the date by which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting. The Directors have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

The current general mandate granted to the Directors to repurchase Shares pursuant to the ordinary resolution passed by the Shareholders dated 29 June 2023 will lapse at the conclusion of the AGM. In order to give Company the flexibility to repurchase Shares if and when appropriate, at the AGM, an ordinary resolution will be proposed to grant the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the total number of Shares in issue was 275,000,000. Subject to passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Repurchase Mandate to repurchase a maximum of 27,500,000 Shares, representing not more than 10% of the total number of Shares in issue as at the Latest Practicable Date. The Repurchase Mandate will continue in force until (i) the conclusion of the next annual general meeting the Company held after the AGM; (ii) the date by which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting. The Directors have no immediate plan to repurchase any new Shares pursuant to the Repurchase Mandate.

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, a separate ordinary resolution will be proposed at the AGM to add to the total number of Shares permitted to be allotted and issued under the Issue Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in the Appendix II to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

LETTER FROM THE BOARD

Conditional upon the passing of ordinary resolutions of Issue Mandate and Repurchase Mandate, there would be a resolution to extend the authority granted to the Directors pursuant to ordinary resolution to issue shares by adding number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate of an amount representing the number of shares repurchased under ordinary resolution.

FINAL DIVIDEND

At the Board meeting held on Thursday, 28 March 2024, it was proposed that a final dividend of RMB0.071 in form of cash per Share (equivalent to HK\$0.078 per Share) for the year ended 31 December 2023 will be paid on or around Friday, 19 July 2024 to the Shareholders whose names appear on the register of members of the Company on Monday, 8 July 2024, subject to the Shareholders' approval at the AGM.

A resolution will be proposed at the AGM to approve the proposed final dividend.

The proposed final dividend shall be declared in RMB and paid in HK\$. The final dividend payable in HK\$ will be converted from RMB based on the rate at the date of 22 March 2024.

PROPOSED SHARE SUBDIVISION

The Board proposes to subdivide each of the existing issued and unissued Shares of nominal value of HK\$0.001 each in the share capital of the Company into three (3) Subdivided Shares of nominal value of HK\$0.0003 each.

Effect of the Share Subdivision

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$10,000,000 divided into 10,000,000,000 Shares of HK\$0.001 each, of which 275,000,000 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$10,000,000 divided into 30,000,000,000 Shares of nominal value of HK\$0.0003 each, of which 825,000,000 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are issued or repurchased prior to the Share Subdivision becoming effective.

All Subdivided Shares will rank *pari passu* with each other in all respects with, and will have the same rights and privileges as, the Shares in issue prior to the Share Subdivision, and the Share Subdivision will not result in any change in the relevant rights of the existing Shareholders.

The Shares are currently traded in board lot size of 2,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain as 2,000 Subdivided Shares.

LETTER FROM THE BOARD

The Company has conditionally adopted a share option scheme (the “**Share Option Scheme**”) on 14 December 2020, which took effect upon the listing of the Shares on the Stock Exchange. Since then and up to the Latest Practicable Date, no share option had been granted by the Company under the Share Option Scheme, and there a total of 27,500,000 share options available for grant as at the Latest Practicable Date. Upon the Share Subdivision becoming effective, adjustments will be made to the number of options available for grant under the Share Option Scheme in accordance with the terms of the Share Option Scheme and the Listing Rules.

Save as disclosed above, the Company had no outstanding warrants, convertibles, options or derivatives and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the Latest Practicable Date.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (a) the passing by the Shareholders at the AGM of an ordinary resolution approving the Share Subdivision;
- (b) the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares including the Subdivided Shares which may fall to be issued upon the exercise of share options to be granted from time to time under the Share Option Scheme; and
- (c) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Subdivision.

The Share Subdivision will become effective after all of the conditions of the Share Subdivision above are fulfilled.

Listing application

An application has been made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares to be in issue.

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchanges other than the Stock Exchange and no such listing permission to deal in is being or currently proposed to be sought from any other stock exchanges.

LETTER FROM THE BOARD

Exchange of Share Certificates

Subject to the Share Subdivision having become effective, the existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Wednesday, 4 September 2024 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of one (1) Share for three (3) Subdivided Shares.

Upon the Share Subdivision becoming effective, the Shareholders can submit their existing certificates for the Shares to the Company's branch share registrar and transfer office, Boardroom Share Registrars (HK), Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Thursday, 1 August 2024 to Friday, 6 September 2024 (both days inclusive). After the expiry of such period, the existing certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or new share certificate issued (whichever number of share certificates involved is higher). It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of 10 Business Days after the submission of the existing share certificates for the Shares to Boardroom Share Registrars (HK) Limited for exchange.

The new share certificates will be steelblue in colour so as to be distinguished from the existing share certificates which are sky blue in colour.

Reason for the Share Subdivision

The proposed Share Subdivision will reduce the nominal value or par value and trading price of each Share and increase the number of Shares in issue. As a result, the Share Subdivision is expected to reduce the trading price of each Share in the Company and reduce the barriers to investment, correspondingly may attract more investors to trade in the Shares.

Based on the closing price of HK\$30.7 per Share as at the Latest Practicable Date, (i) the market value per board lot of 2,000 Shares was HK\$61,400.0; and (ii) the value of each board lot of 2,000 Subdivided Shares would be approximately HK\$20,466, with a theoretical adjusted price of approximately HK\$10.233 per Subdivided Share assuming the Share Subdivision had already become effective, and the theoretical share price calculated on ex-dividend basis, assuming the final dividend of RMB0.071 (equivalent to HK\$0.078) per Share for the year ended 31 December 2023 is approved by Shareholders at the AGM, would be approximately HK\$10.207, whereas the value of each board lot of 2,000 Subdivided Shares would be approximately HK\$20,414. Although the Share Subdivision will result in downward adjustment to the trading price of the Shares, the Board believes that the Share Subdivision would reduce the trading spread as well as the volatility of the trading price of the Shares and enhance the liquidity in trading of Shares and thereby would enable the Company to attract more investors and broaden its Shareholder base. Accordingly, the Board considers that the Share Subdivision is in the interest of the Company and its Shareholders as a whole.

As the Share Subdivision will not result in any odd lots or fractional shares, no odd lots arrangement for matching the sale and purchase of odd lots will be made.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Directors confirmed that the Company (i) did not have any agreement, arrangement, understanding, intention, negotiation (concluded or otherwise) on any potential equity fund raising activities; and (ii) had no intention to carry out other corporate action which may have an effect of undermining or negating the intended purpose of the Share Subdivision in the coming twelve (12) months. The Company currently has no definitive plan to conduct any equity fund-raising activities for the next 12 months. In the event that any future opportunity of equity fundraising for the Group's business development arises, the Company will make further announcement(s) as and when appropriate.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the AGM to be held at 11/F, Zhongqing Building, No. 5888, Fuzhi Road, Jingyue High-tech Industrial Development Zone, Changchun City, Jilin Province, PRC at 10:00 a.m. on Friday, 14 June 2024 is set out on pages 22 to 25 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors who offer themselves for re-election, re-appointment of the independent auditor of the Company, the declaration and payment of final dividend and the Share Subdivision.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zonqing.net>). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, the form or proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to the Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association of the Company, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed re-election of the retiring Directors, re-appointment of auditor, granting to the Directors of the Issue Mandate, Repurchase Mandate, the extension of the Issue Mandate, the declaration and payment of final dividend and the proposed Share Subdivision are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of such resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS FOR THE AGM

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 June 2024.

CLOSURE OF REGISTER OF MEMBERS FOR DIVIDEND

The register of members of the Company will be closed from Thursday, 4 July 2024 to Monday, 8 July 2024, both days inclusive, in order to determine the entitlement of the Shareholders to the final dividend (if approved by the Shareholders in the AGM), during which period no share transfers will be registered. To qualify for the final dividend, all transfers forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong before 4:30 p.m. on Wednesday, 3 July 2024.

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 Group. 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.

GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully
For and on behalf of the Board
ZONQING Environmental Limited
Sun Juqing
Chairman and non-executive Director

The following are the particulars of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

RE-ELECTION OF DIRECTORS

Executive Director

1. **Mr. Liu Haitao (劉海濤) (“Mr. Liu”)**, aged 49, was appointed as a Director on 8 March 2019 and was redesignated as an Executive Director on 24 September 2019. Mr. Liu was the chairman of the Board, the Chief Executive Officer and an Executive Director between 8 March 2019 and 7 October 2022. On 7 October 2022, Mr. Liu retired as the Chairman and has been re-designated as the vice-chairman of the Board and Mr. Liu continued as an executive Director and the chief executive officer of the Company. He is responsible for formulating and implementing business and operation strategies of the Group, as well as making major business and operational decisions for the Group. Mr. Liu has more than 20 years of management experience in the construction industry.

Mr. Liu currently holds directorships in the following members of the Group:

- Zonbong Huize Landscape Environmental Construction Limited (中邦匯澤園林環境建設有限公司) (“**Zonbong Landscape**”) as a director since April 2010 and as the chairman of the board since December 2012;
- Beijing Zhongke Zonbong Ecological Technology Limited (北京中科中邦生態科技有限公司) (“**Zhongke Zonbong**”) as an executive director since April 2016;
- Jilin Zonbong Ecological Environmental Limited (吉林中邦生態環境有限公司) (“**Jilin Zonbong**”) as a director and the chairman of the board since September 2018; and
- ZonBong Garden Environment Co., Limited (中邦園林環境有限公司) (“**Zonbong Environment**”) as a director since April 2019.

Prior to joining the Group, from July 1996 to December 2002, he served as the head of the procurement department at Changchun Chengjian Road and Bridge Limited (長春市城建路橋有限公司), a company providing construction services for municipal projects and sculpture engineering. From January 2003 to December 2008, he worked as the deputy general manager at Zhongqing Construction Limited Liability Company (中慶建設有限責任公司) (“**ZCLLC**”) and was mainly responsible for procurement management. He was assigned to Zonbong Landscape by ZCLLC as the general manager from December 2008 to April 2010, and has served as its director since April 2010.

Mr. Liu graduated from Changchun University (長春大學) in July 1996 with a bachelor’s degree in computer science. He also received his bachelor’s degree in civil engineering by way of correspondence education from the Jilin Architecture and Civil Engineering Institute (吉林建築工程學院) (now known as the Jilin Jianzhu University (吉林建築大學)) in July 2004 and his EMBA (Executive Master of Business Administration) degree from Jilin University (吉林大學) in December 2015.

Mr. Liu obtained the qualification certificate of senior engineer in road and bridge engineering issued by the Jilin Provincial Personnel Department (吉林省人事廳) on 1 January 2007 and that of chief senior engineer in road and bridge engineering from the Human Resources and Social Security Department of Jilin Province (吉林省人力資源和社會保障廳) on 1 January 2017.

Mr. Liu Haitao has entered into a service agreement with the Company for an initial term of three (3) years commencing from Listing Date unless terminated by not less than three (3) months' notice served by either party on the other in writing. Unless otherwise approved by the Board or Remuneration Committee of the Company, Mr. Liu Haitao has agreed not to receive any director's fee. Mr. Liu Haitao is entitled to an annual Director's emolument from his employment in the Group of approximately RMB520,000, and also include payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits, which is determined by reference to his duties and responsibilities and market conditions and in accordance to the Remuneration Policy of the Company. In addition, Mr. Liu Haitao is entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and his performance as an Executive Director and participate in the share option scheme adopted by the Company(if any), provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to him. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

Mr. Liu Haitao, through ZONBONG International Investment Limited, is interested in 14,054,104 Shares, representing approximately 5.11% of the total issued shares capital of the Company. He also has 5% of the interest in ZONBONG International Investment Limited which is a controlling shareholder of the Company.

Non-executive Director

2. **Mr. Sun Juqing (孫舉慶) (“Mr. Sun”)**, aged 53, was appointed as a Non-executive Director of the Company on 24 September 2019. On 7 October 2022, Mr. Sun has succeeded Mr. Liu Haitao as the chairman of the Board. He has more than 20 years of experience in the construction industry. Mr. Sun has held directorships in Zonbong Landscape since December 2012 and in Jilin Zonbong since September 2018.

Prior to joining the Group, Mr. Sun served as the deputy general manager of Changchun Chengjian Road and Bridge Limited (長春市城建路橋有限公司), a company providing construction services for municipal projects and sculpture engineering, from June 1992 to December 2005. He successively served in several positions with ZCLLC, including deputy general manager from January 2006 to September 2010 and the chairman of the board from July 2010 to February 2017. He has also been the chairman of the board of ZIHG from November 2014 to May 2016 and since February 2017.

Mr. Sun received a bachelor’s degree in civil engineering by way of correspondence education in July 2005 from the Jilin Architecture and Civil Engineering Institute (吉林建築工程學院) (now known as the Jilin Jianzhu University (吉林建築大學)). Mr. Sun obtained the qualification certificate of senior engineer in road and bridge engineering issued by the Jilin Provincial Personnel Department (吉林省人事廳) on 1 January 2005.

Mr. Sun Juqing has entered into a service agreement with the Company for an initial term of three (3) years commencing from Listing Date unless terminated by not less than three (3) months’ notice served by either party on the other in writing. Mr. Sun Juqing has agreed not to receive any director’s fee in respect of his position. In addition, Mr. Sun Juqing maybe entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and his performance as an Non-Executive Director and participate in the share option scheme adopted by the Company (if any), provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to him. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

By virtue of Mr. Sun Juqing’s spousal interest in the Shares through ZONQING International Investment Limited, he is taken as having interest in 181,202,166 Shares, representing approximately 65.89% of the total issued shares capital of the Company. He is also interested in approximately 22.41% of the total issued share capital of ZONBONG International Investment Limited, a shareholder of the Company.

Independent non-executive Director

3. **Mr. Yin Jun (尹軍)** (“**Mr. Yin**”), aged 69, was appointed as an Independent Non-executive Director of the Company on 14 December 2020. Prior to joining the Group, Mr. Yin successively served as a lecturer, associate professor and professor in municipal and environmental engineering at the Jilin Architecture and Civil Engineering Institute (吉林建築工程學院) (now known as Jilin Jianzhu University (吉林建築大學)) from December 1982 to April 2008. From April 2008 to September 2014, he worked as the deputy chairman of Jilin Province Science and Technology Association (吉林省科學技術協會). He served as an external director from January 2018 to August 2022 at Changchun Water (Group) Co., Ltd (長春水務(集團)有限責任公司), a state-owned company engaged in the operation of city water supply.

Mr. Yin graduated from the Harbin Architecture and Civil Engineering Institute (哈爾濱建築工程學院) (now known as Harbin Institute of Technology (哈爾濱工業大學)) with a bachelor’s degree in water supply and sewage engineering in September 1977, and with a master’s degree in municipal works in December 1982. He received a doctoral degree in construction works from Waseda University, Japan, in July 1992, and worked as a post-doctoral researcher at the Harbin University of Civil Engineering and Architecture (哈爾濱建築大學) (now known as Harbin Institute of Technology (哈爾濱工業大學)) from December 1992 to March 1995.

In August 2005, Mr. Yin received a certificate issued by the State Council of the PRC in recognition of his contributions to the construction and engineering sector. In December 2008, Mr. Yin was accredited as a senior expert in Jilin Province (吉林省高級專家) by the Jilin Provincial Committee of the Communist Party of the PRC (中共吉林省委) and the Jilin Provincial People’s Government (吉林省人民政府). Mr. Yin has also been granted the qualification of registered municipal facilities engineer (water supply and drainage) by the Ministry of Housing and Urban Rural Development of the PRC) in March 2011.

Mr. Yin Jun has entered into a letter of appointment with the Company for an initial term of three (3) years commencing from Listing Date unless terminated by not less than three (3) months’ notice served by either party on the other in writing. Mr. Yin Jun is entitled to a director’s fee of HK\$180,000 per annum. In addition, Mr. Yin Jun may be entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and his performance as an Independent Non-Executive Director and participate in the share option scheme adopted by the Company(if any), provided that he shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to him. Such remuneration/emoluments will be reviewed annually by the Board and by the Remuneration Committee.

**INFORMATION THAT NEEDS TO BE DISCLOSED AND MATTERS THAT NEED TO BE
BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed above, all of the Directors (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 275,000,000. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 27,500,000 Shares representing not more than 10% of the total number of Shares in issue as at the date of passing this resolution.

2. REASONS FOR THE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING AND IMPACT OF REPURCHASE

In repurchasing Shares, the Company may only apply funds which are legally available under the laws of Cayman Islands and/or any other applicable laws, as the case may be, and its Memorandum and Articles of Association of the Company for such purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
2023		
April	9.92	8.4
May	10.66	8.95
June	15.6	9.7
July	25.85	13.2
August	29	22.75
September	28.45	19.52
October	28.9	23.1
November	26.4	21.3
December	26.25	22.5
2024		
January	28	20.25
February	24.55	20.4
March	26.85	20.85
April (up to the Latest Practicable Date)	31.5	24.35

5. EFFECTS OF THE TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Capacity/ Nature of interest	Number of the Shares held/interest (Note 1)	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
ZONQING International Investment Limited (“ Zonqing International ”) (中庆国际投资有限公司) (Note 2)	Beneficial owner	181,202,166	65.89	73.21
Ms. Zhao Hongyu (Note 2)	Interest in a controlled corporation	181,202,166	65.89	73.21
Mr. Sun Juqing (Note 3)	Interest of spouse	181,202,166	65.89	73.21
ZONBONG International Investment Limited (“ Zonbong International ”) (中邦国际投资有限公司) (Note 3)	Beneficial owner	14,054,104	5.11	5.68
Mr. Liu Haitao (Note 4)	Interest in a controlled corporation	14,054,104	5.11	5.68
Ms. Wang Tiannv (Note 5)	Interest of spouse	14,054,104	5.11	5.68

Notes:

- (1) All interests stated are long positions.
- (2) Ms. Zhao Hongyu is the beneficial owner of 35% shareholding in Zonqing International and is therefore deemed to be interested in the Shares held by Zonqing International for the purposes of the SFO.
- (3) Mr. Sun Juqing is the spouse of Ms. Zhao Hongyu. Accordingly, Mr. Sun Juqing is deemed to be interested in the Shares in which Ms. Zhao Hongyu is interested for the purpose of the SFO.
- (4) Given that Mr. Liu Haitao is the beneficial owner of 60.11% shareholding in Zonbong International, Mr. Liu Haitao is deemed to be interested in the Shares held by Zonbong International for the purposes of the SFO.
- (5) Ms. Wang Tiannv is the spouse of Mr. Liu Haitao. Accordingly, Ms. Wang Tiannv is deemed to be interested in the Shares in which Mr. Liu Haitao is interested for the purposes of the SFO.

On the basis of the aforesaid increase of shareholding shown in the table above, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. In addition, on the basis that no Shares are allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, no person is obliged to make a mandatory offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25%. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As the exercise of the Repurchase Mandate in full would possibly result in insufficient public float of the Company, the Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the minimum prescribed percentage of 25% of the issued share capital of the Company as required by the Stock Exchange.

6. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. DIRECTOR'S UNDERTAKING

The Directors confirm that, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands. The Directors further confirm that neither this explanatory statement nor the proposed repurchase of Shares pursuant to the Repurchase Mandate has any unusual features.

8. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

APPENDIX III EXPECTED TIMETABLE OF THE SHARE SUBDIVISION

The expected timetable for the implementation of the Share Subdivision is set out below:

2024

Latest date and time for lodging transfer documents
in order to qualify for attending and
voting at the AGM4:30 p.m. on Friday, 7 June

Register of members of the Company closed for
determining entitlements to attend and
vote at the AGM Tuesday, 11 June to Friday, 14 June
(both days inclusive)

Latest time for the lodging of the form of
proxy for the AGM 10:00 a.m. on Wednesday, 12 June

Expected date and time of the AGM 10:00 a.m. on Friday, 14 June

Announcement of voting results of the AGM Friday, 14 June

The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” above.

The effective date for the Share SubdivisionThursday, 1 August

Dealings in Subdivided Shares commence 9:00 a.m. on
Thursday, 1 August

Original counter for trading in board lots of
2,000 Shares temporarily closes 9:00 a.m. on
Thursday, 1 August

Temporary counter for trading in board lots of
6,000 Subdivided Shares
(in form of existing share certificates) opens. 9:00 a.m. on
Thursday, 1 August

APPENDIX III **EXPECTED TIMETABLE OF THE SHARE SUBDIVISION**

First day of free exchange of existing share certificates
for the new share certificates for the Subdivided
Shares commencesThursday, 1 August

Original counter for trading in board lots of
2,000 Subdivided Shares (in the form of
new shares certificates) re-opens 9:00 a.m. on
Thursday, 15 August

Parallel trading in Subdivided Shares
(in the form of new share certificates) and
Shares (in form of existing share certificates)
Commences 9:00 a.m. on
Thursday, 15 August

Temporary counter for trading in Subdivided
Shares in board lots of 6,000 Subdivided Shares
(in the form of existing share certificates) closes 4:10 p.m. on
Wednesday, 4 September

Parallel trading in Subdivided Shares
(in the form of new share certificates) and
Shares (in form of existing share certificates) ends 4:10 p.m. on
Wednesday, 4 September

Free exchange of existing share certificates for
new certificates ends 4:30 p.m. on
Friday, 6 September

Note: all times and dates in this appendix refer to Hong Kong local times and dates.

Dates or deadlines specified in this appendix are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

NOTICE OF ANNUAL GENERAL MEETING

ZONQING Environmental Limited

中庆环境股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1855)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of ZONQING Environmental Limited (the “Company”) will be held at 11/F, Zhongqing Building, No. 5888, Fuzhi Road, Jingyue High-tech Industrial Development Zone, Changchun City, Jilin Province, PRC on Friday, 14 June 2024 at 10:00 a.m., for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries, and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.
2. To re-appoint KPMG as the auditor of the Company and to authorise the board of Directors (the “**Board**”) to fix the auditor’s remuneration until the conclusions of the next annual general meeting of the Company.
3. To re-elect the following retiring Directors:
 - (a) Mr. Liu Haitao as executive Director;
 - (b) Mr. Sun Juqing as non-executive Director; and
 - (c) Mr. Yin Jun as independent non-executive Director.
4. To authorise the Board to fix the remunerations of the Directors.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and deal with such number of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or applicable laws to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- 6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or applicable laws to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the Resolutions No. 5 and 6 set out in this notice, the general mandate granted to the Directors to issue, allot and deal with such number of additional shares of the Company pursuant to Resolution No. 5 set out in this notice be and is hereby extended by the addition thereto of such number of shares of the Company repurchased or agreed to be repurchased by the Company under the authority granted pursuant to Resolution No. 6 set out in this notice, provided that such number of shares of the Company shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the date of the passing of this resolution).”

8. To declare a final dividend of RMB0.071 per share (equivalent to HK\$0.078 per share) of the Company for the year ended 31 December 2023.

9. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares (as defined below) and any new Subdivided Share which may be issued upon the exercise of the share options to be granted from time to time under the share option scheme adopted by the Company on 11 March 2020, and (ii) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to effect the Share Subdivision (as defined below), each of the issued and unissued ordinary shares of nominal value of HK\$0.001 each of the Company be and is hereby subdivided into three (3) ordinary shares of nominal value of HK\$0.0003 each of the Company (the “**Subdivided Shares**”), with effect from 1 August 2024 (the “**Share Subdivision**”), and that any director of the Company (the “**Director**”) be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things deemed by the Director in his/her absolute discretion to be incidental to, ancillary to or in connection with the matters contemplated in and/or for implementation of the Share Subdivision including but not limited to, cancelling any existing share certificates and issuing new share certificates in respect of the Subdivided Shares to holders of the existing shares of the Company pursuant to the Share Subdivision.”

By Order of the Board
ZONQING Environmental Limited
Sun Juqing
Chairman and non-executive Director

Hong Kong, 16 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the AGM shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the above AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under Resolution No. 6 above is enclosed in the circular of the Company dated 16 April 2024.
8. Details of the retiring Directors proposed to be re-elected as Directors at the AGM are set out in Appendix I to the circular of the Company dated 16 April 2024.
9. In order to establish entitlements to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, both days inclusive. During such period, no share transfers will be effected. All transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 7 June 2024.
10. A proxy form of the AGM is enclosed in the circular of the Company dated 16 April 2024.
11. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the AGM.

As at the date of this notice, the Board of the Company comprises Mr. Liu Haitao (vice-chairman) and Ms. Wang Yan as executive Directors, Mr. Sun Juqing (chairman), Ms. Lyu Hongyan and Mr. Shao Zhanguang as non-executive Directors, and Mr. Gao Xiangnong, Mr. Yin Jun and Mr. Lee Kwok Tung Louis as independent non-executive Directors.