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(Incorporated in Bermuda with limited liability)

(Stock Code: 371)

ANNOUNCEMENT

ISSUE OF 2024 MEDIUM-TERM NOTES SERIES 2

AND

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

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”).

ISSUE OF 2024 MEDIUM-TERM NOTES SERIES 2

References are made to the announcements of the Company dated 19 May 2023, 25 May 2023, 7 August 2023 and 14 August 2023 regarding medium-term notes registered in the People’s Republic of China with the aggregate amount of not more than RMB5 billion (the “Announcements”). Among others, the issue of 2023 Medium-term Notes Series 2 of the principal amount of RMB1 billion and 2023 Medium-term Notes Series 4 of the principal amount of RMB1 billion were completed on 24 May 2023 and 11 August 2023 respectively. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors of the Company hereby announces that the Company proposes to issue 2024 medium-term notes series 2 (the “2024 Medium-term Notes Series 2”) in the People’s Republic of China of principal amount of not more than RMB0.5 billion of proposed term is 5+N years. The terms of 2024 Medium-term Notes Series 2 is existing until redemption by the Company and are due upon redemption by the Company in accordance with the terms of the issuance. Proceeds to be raised from the 2024 Medium-term Notes Series 2 are intended to be used to repay the interest-bearing debts.

In case of any inconsistency, the principal amount, terms, interest rates, use of proceeds raised from the issuance of the 2024 Medium-term Notes Series 2 and other key information set out in the offering circular published at the time of issuance of the 2024 Medium-term Notes Series 2 shall prevail.

Offering circular and other documents relating to the issuance of 2024 Medium-term Notes Series 2 will be published on the websites of China Money (www.chinamoney.com.cn) and Shanghai Clearing House (www.shclearing.com.cn) at the time of issuance.

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Following a change of control and unless waiver has been obtained from the holders of 2024 Medium-term Notes Series 2, the Company, among others, may need to redeem the 2024 Medium-term Notes Series 2 after the conclusion of the noteholders meeting. In accordance with the terms of 2024 Medium-term Notes Series 2, a change of control means the occurrence of one of the following events:

- (a) Beijing Enterprises Group Company Limited (“BEGCL”) owns or controls, directly or indirectly, less than 35% of voting rights in the Company;
- (b) BEGCL does not or ceases to supervise the Company;
- (c) BEGCL is not or ceases to be the, direct or indirect, single largest shareholder of the Company;
- (d) The nominees of BEGCL do not comprise the majority of the members of the board of directors of the Company.

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, 16 April 2024

As at the date of this announcement, the Board comprises eight executive directors, namely Mr. Xiong Bin (Chairman), Mr. Jiang Xinhao, Mr. Zhou Min (Chief Executive Officer), Mr. Li Haifeng, 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.