
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 dealer 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** (the “Company”), you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was affected, for transmission to the purchaser or transferee. This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

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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)

**(1) PROJECTION OF RELATED PARTY/CONNECTED
TRANSACTIONS OF
THE COMPANY FOR THE PERIOD
FROM 1 JANUARY 2024 TO 31 DECEMBER 2024;
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 5 of this circular. A notice convening the annual general meeting of the Company (“AGM”) to be held at the Conference Room, 6th Floor, Tianjie Building, No. 251 Huancheng East Road, Zhujiaji City, Zhejiang Province, the People’s Republic of China at 10:00 a.m. on Friday, 28 June 2024, is set out on pages 7 to 8 of this circular.

Shareholders who intend to appoint a proxy to attend the AGM 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 authorised 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 AGM 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 AGM. 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 YI Industrial Park, Paitou Town, Zhujiaji 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 AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

26 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held in the 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, 28 June 2024, notice of which is set out on pages 7 to 8 of this circular, and any adjournment thereof
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Zhejiang Tengy Environmental Technology Co., Ltd, 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 and traded on the Main Board of the Stock Exchange (stock code: 1527)
“Director(s)”	director(s) 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)
“Group”	the Company and its subsidiaries
“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 Shareholder(s)”	the holder(s) of the H Share(s)

DEFINITIONS

“H Share Registrar”	Tricor Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2024, 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 as amended, modified or otherwise supplemental from time to time
“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(s)”	the Domestic Share(s) and the H Share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the supervisors of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

The English translation of the PRC entities, enterprises, nationals, facilities, regulations in Chinese or another language and terms marked with “” included in this circular is for identification purposes only. To the extent there is any inconsistency between the Chinese names of the PRC entities, enterprises, nationals, facilities, regulations and their English translations, 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
Ms. YU Ji

Independent Non-executive Directors:

Mr. FUNG Kui Kei
Mr. ZHANG Bing
Mr. LI Jiannan

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

TENGY Industrial Park
Paitou Town
Zhuji 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

26 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROJECTION OF RELATED PARTY/CONNECTED
TRANSACTIONS OF
THE COMPANY FOR THE PERIOD
FROM 1 JANUARY 2024 TO 31 DECEMBER 2024;
AND
(2) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information on, among other things, (a) the projection of related party/connected transactions of the Company for the period from 1 January 2024 to 31 December 2024; and (b) the notice of AGM, so that the Shareholders may make an informed decision on voting in respect of the resolutions to be proposed at the AGM.

A notice convening the AGM is set out on pages 7 to 8 to this circular.

LETTER FROM THE BOARD

2. PROJECTION OF RELATED PARTY/CONNECTED TRANSACTIONS OF THE COMPANY FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 DECEMBER 2024

An ordinary resolution will be proposed at the AGM to consider and approve the projection of related party/connected transactions of the Company for the period from 1 January 2024 to 31 December 2024, details of which are set out in Appendix I to this circular.

The projection of related party/connected transactions of the Company was considered and approved by the Board on 12 March 2024 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

3. AGM

The notice of AGM is set out on pages 7 to 8 of this circular. At the AGM, resolutions will be proposed to approve, among other matters, the projection of related party/connected transactions of the Company for the period from 1 January 2024 to 31 December 2024.

A form of proxy for use at the AGM 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 AGM, 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 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder (other than the relevant related shareholders to abstain from voting on the resolution to approve the projection of related party/connected transactions of the Company for the period from 1 January 2024 to 31 December 2024) is required to abstain from voting on the resolutions to be proposed at the AGM.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

LETTER FROM THE BOARD

4. CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the register of members of the Company as at the close of business on 24 June 2024 (Monday) are entitled to attend and vote at the AGM. The register of members of the Company will be closed from 25 June 2024 (Tuesday) to 28 June 2024 (Friday), both days inclusive, during which no transfer of Shares will be effected. In order to be eligible to attend the AGM 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 24 June 2024 (Monday).

5. RECOMMENDATION

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

6. MISCELLANEOUS

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

7. 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

ZHU Xian Bo

Chairman

Zhuji City, Zhejiang Province, the PRC, 26 April 2024

The English version of this appendix is an unofficial translation of the Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Taking into consideration of the Company's operation and business development needs, the Company has made projection on the related party/connected transactions that occurred/may occur for the period from 1 January 2024 to 31 December 2024, details of which are as follows:

	Connected Party	Details of Transaction	Annual Cap (RMB)
1	諸暨市天宇實業投資有限公司 (Zhuji Tianyu Industry Investment Co., Ltd.*)	Rental Expenses (Note 1)	600,000
2	諸暨市天宇實業投資有限公司 (Zhuji Tianyu Industry Investment Co., Ltd.*)	Rental Expenses (Note 1)	500,000
3	Tengy Group Limited	Rental Expenses (Note 1)	3,500,000
4	Tengy Group Limited	Supply of utilities (Note 2)	5,000,000
5	浙江天潔通用機械有限公司 (Zhejiang Tianjie General Machinery Co. Ltd.*)	Services Received (Note 3)	8,800,000
6	浙江天浩新材料有限公司 (Zhejiang Tengy Environmental Technology Co., Ltd*)	Sales of material (Note 4)	8,500,000

Notes:

- Further details of which are set out in the announcement of the Company dated 12 April 2024.
- Further details of which are set out in the prospectus of the Company dated 24 September 2015 under the paragraph headed "Exempt continuing connected transactions" of the section headed "Connected transactions".
- Further details of which are set out in the announcement of the Company dated 2 January 2024.
- Further details of which are set out in the announcement of the Company dated 15 January 2024.

IMPACT OF RELATED PARTY/CONNECTED TRANSACTIONS OF THE COMPANY

- The above related party/connected transactions are those that will contribute to normal business development of the Company during the normal business of the Company.
- The pricing of the aforesaid related party/connected transactions was determined with reference to the market price, which was fair and reasonable without causing any prejudice against the interests of the Company and its non-associated shareholders.
- The above related party/connected transactions did not affect the independence of the Company as the principal businesses of the Company did not rely on the connected parties as a result of the above related party/connected transactions.
- The above transactions constituted continuing connected transactions of the Company for the purposes of chapter 14A of the Listing Rules.
- The above related party/connected transactions numbered 1 and 2, on a standalone basis, are 3 to 6 fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.97 of the Listing Rules.

The above proposals are hereby submitted to the Shareholders for consideration and approval (and the relevant related Shareholders shall abstain from voting on the relevant resolution).

NOTICE OF AGM

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 annual general meeting (the “**AGM**”) of Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) will be held at the 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, 28 June 2024 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without amendments the following resolutions:

AS ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Director(s)**”) of the Company (the “**Board**”) for the year ended 31 December 2023.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2023.
3. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the auditor's report for the year ended 31 December 2023.
4. To authorise the Board to fix the Directors' and Supervisors' remuneration.
5. To consider and approve the re-appointment of ZHONGHUI ANDA CPA Limited as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company for the year ending 31 December 2024, and to authorise the Board to fix their remuneration.
6. To consider and approve the projection of related party/connected transactions of the Company during the period from 1 January 2024 to 31 December 2024.

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

Zhuji City, Zhejiang Province, the PRC, 26 April 2024

NOTICE OF AGM

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, Zhujiaji 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 resolutions. 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.
- iii. The register of members in Hong Kong will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, 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 Monday, 24 June 2024.

As at the date of this announcement, the executive directors of the Company are Mr. BIAN Yu, Mr. ZHANG Yuan Yuan and Ms. BIAN Shu; the non-executive directors of the Company are Mr. ZHU Xian Bo, Ms. YU Ji and Mr. CHEN Jiancheng; and the independent non-executive directors of the Company are Mr. FUNG Kun Kei, Mr. LI Jiannan and Mr. WANG Feng.