
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 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, 28 November 2025, is set out on pages 9 to 10 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 November 2025

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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)
“Dr. Zheng”	Dr. Zheng Jian Peng
“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 9 to 10 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”	7 November 2025, 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. Yu”	Mr. Yu Chi Wing
“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

Ms. YU Ji

Independent Non-executive Directors:

Dr. ZHENG Jian Peng

Mr. WANG Feng

Mr. XIA Jiebin

*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

11 November 2025

To the Shareholders

Dear Sir or Madam,

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

Reference is made to the announcement of the Company dated 7 November 2025 in relation to the proposed change of independent non-executive Director. The purpose of this circular is to provide you with information on, among other things, (a) the proposed appointment of Mr. Yu as an independent 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 9 to 10 to this circular.

LETTER FROM THE BOARD

THE PROPOSED CHANGE OF DIRECTOR

Dr. Zheng had tendered his resignation from his position as an independent non-executive Director, the chairman of the audit committee and a member of the nomination committee of the Board with effect after the conclusion of the forthcoming EGM so as to allow him to devote more time for his personal commitments.

Dr. Zheng 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 Dr. Zheng's resignation at the conclusion of the EGM, subject to the approval by the Shareholders at the EGM, Mr. Yu will be appointed as an independent non-executive Director, the chairman of the audit committee and a member of the nomination committee of the Board with effect from the passing of the resolution approving his appointment as an independent non-executive Director at the forthcoming EGM. Mr. Yu's term of office will commence upon the approval of the Shareholders at the EGM and up to 30 May 2028.

The Board considered and approved the appointment of Mr. Yu to replace Dr. Zheng as the chairman of the audit committee and a member of the nomination committee of the Board at the Board meeting held on 7 November 2025, subject to the approval of the appointment of Mr. Yu as an independent non-executive Director by the Shareholders at the EGM.

Mr. 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 Mr. 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 9 to 10 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 Mr. Yu as an independent non-executive Director.

LETTER FROM THE BOARD

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.

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 28 November 2025 (Friday) are entitled to attend and vote at the EGM. The register of members of the Company will be closed from 25 November 2025 (Tuesday) to 28 November 2025 (Friday), 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 24 November 2025 (Monday).

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

The biographical details of Mr. Yu, who will be proposed to be appointed as an independent non-executive Director at the EGM are set out as follows:

Mr. Yu Chi Wing, aged 42, has over 20 years of experience in advisory, accounting, taxation and auditing. Mr. Yu joined RSM Nelson Wheeler as staff accountant in June 2005 and left as manager in June 2014. From June 2014 to May 2015, he worked at Niche-Tech (Hong Kong) Limited (which is a subsidiary of Niche-Tech Semiconductor Materials Limited, a company listed on GEM of the Stock Exchange (stock code: 8490)) as chief accountant with his last position as financial controller. From June 2015 to March 2024, Mr. Yu was the financial controller of Tactful Building Company Limited. Mr. Yu founded Yu Chi Wing CPA (Practising) and JR & Co., Certified Public Accountants in March 2015 and September 2016, respectively. He also co-founded Emerald Capital CPA & Co. in May 2021.

Mr. Yu has been an independent non-executive director of (i) Wah Wo Holdings Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 9938) since December 2019; (ii) GC Construction Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1489) since September 2022; (iii) WellCell Holdings Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2477) from December 2023 to September 2024; and (iv) Fameglow Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8603) from September 2018 to September 2025.

Mr. Yu graduated from the Hong Kong Polytechnic University with a bachelor's degree of arts in accountancy in June 2005. He has been a member and a practising member of the Hong Kong Institute of Certified Public Accountants since January 2012 and March 2015, respectively.

Mr. Yu has confirmed that (i) he meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which might affect his independence at the time of his appointment and as at the Latest Practicable Date.

Upon the appointment being approved by the Shareholders at the EGM, Mr. Yu will enter into a letter of appointment with the Company for a term commencing from the effective date of his appointment and ending on 30 May 2028. Pursuant to the Articles of Association, Mr. Yu will be subject to re-election by the Shareholders as well as other related provisions as stipulated in the Articles and the Listing Rules. Mr. Yu will be entitled to director's fee of HKD180,000 per annum. His remuneration package was determined by the Board with recommendation of the remuneration committee of the Board after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Yu (i) did not hold any directorships in other Hong Kong or overseas listed companies in the last three years, or hold any other positions in the Company or any of its subsidiaries; (ii) did not have any relationship with any Director, supervisor, senior management or substantial shareholders of the Company; and (iii) did not have or were deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinances).

Save as disclosed and as at the Latest Practicable Date, Mr. Yu confirmed that there is no other information which requires 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 his proposed appointment that need 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 28 November 2025 (Friday) 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 Mr. Yu Chi Wing (“**Mr. Yu**”) as an independent non-executive director of the Company and to authorise the board of directors of the Company to fix Mr. Yu's remuneration.

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 November 2025

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 Tuesday, 25 November 2025 to Friday, 28 November 2025, both days inclusive, during which period no transfer of H shares of the Company will be effected. The record date will be Friday, 28 August 2025. 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 November 2025.

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 Ms. YU Ji; and the independent non-executive Directors are Mr. WANG Feng, Dr. ZHENG Jian Peng and Mr. XIA Jiebin.