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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

(1) RE-ELECTION OF DIRECTORS; AND (2) DIRECTORS' REMUNERATIONS

(1) RE-ELECTION OF DIRECTORS

Reference is made to the Company's announcement dated 9 September 2025 in relation to the extension of the terms of the Board. The terms of the ninth session of the Board of Directors of the Company expired on 8 September 2025. However, the Company needs time to complete the nomination work of candidates of Directors for the new sessions of the Board. According to the requirements of the Company Law of the PRC and other provisions of the Articles of Association, and after considering various factors, the Company has recommended the nominations of (1) Mr. Tang Fusheng and Ms. Nie Yanhong as executive Director candidates for the tenth session of the Board; (2) Mr. Wang Yongwei, Mr. Li Xiaoguang and Mr. Liu Tao as non-executive Director candidates for the tenth session of the Board; and (3) Ms. Liu Fei, Mr. Wang Shanggan and Mr. Xue Tao as independent non-executive Director candidates of for the tenth session of the Board. The appointments of the aforementioned proposed Director candidates will take effect upon the approval by the shareholders at the Extraordinary Shareholders' Meeting, the term of service will be three years from 31 December 2025 to 30 December 2028.

Details of the aforementioned proposed Directors are set out as follows:

Mr. Tang Fusheng* (唐福生) ("**Mr. Tang**"), aged 52, currently the secretary of the party committee and the chairman of the board of the Company, and member of the Party Committee and vice general manager of TMICL. From July 2001 to April 2009, Mr. Tang Fusheng served as the head of the development department, deputy general manager and general manager of Tianjin Water Recycling Co., Ltd.* (天津中水有限公司) ("**Water Recycling Company**"); from April 2009 to February 2010, he served as the assistant to the general manager of the Company and concurrently served as the chairman of the board of directors and general manager of Water Recycling Company; and from March 2010 to February 2015, he served as the deputy general manager of the Company and concurrently served as the general manager of the energy and resources department, the chairman and secretary of the Party branch of Water Recycling Company, an executive director of Tianjin Jiayuanxing Innovative Energy Company, and the chairman of the board of directors of Tianjin Capital Environmental Protection (Hong Kong) Co., Ltd. In February 2015, he was appointed as deputy secretary of the Party branch, general manager and director of Tianjin Urban Road Pipeline Network Supporting Construction Investment Co., Ltd. Mr. Tang Fusheng has been the deputy secretary of the party committee and the General Manager of the Company since 26 January 2017 and a Director of the Company from 14 March 2017 to 17 December 2018. From October 2020 to November 2021, he served as the secretary of the party committee and chairman of the board of directors of Tianjin Haihe Construction Development and Investment Co., Ltd.; from November 2021 to December 2023, he served as the secretary of the Party general branch and chairman of the board of directors of Tianjin Environmental Construction Investment Co. Ltd.; since December 2023, he served as the secretary of the party committee of the Company and the chairman of the Board; and since January 2024, he served as a Director and the chairman of the Board of the Company. He has been a member of the Party Committee and deputy general manager of Tianjin Investment Group since May 2024, and concurrently serves as the Party secretary and chairman of the Company.

Ms. Nie Yanhong* (聶豔紅), aged 51, currently the chief accountant and an executive Director of the Company. Ms. Nie Yanhong worked for Tianjin Construction Investment Co., Ltd.* (天津市建設投資公司) from July 1997 to January 2021, where she served as the head of the finance department, deputy chief accountant and chief accountant; she served as the chief accountant of Tianjin Chengchan Development Co., Ltd.* (天津城產發展有限公司) from January 2021 to August 2022; and the deputy general manager (presiding over the work) of the audit department (audit center) of Tianjin Investment Group from August 2022 to February 2023. Ms. Nie Yanhong has been the chief accountant of the Company since March 2023 and until now, and since January 2024, she served as an executive Director of the Company.

Mr. Wang Yongwei* (王永威), aged 44, currently a non-executive Director of the Company, the general manager of the investment and development department of Tianjin Investment Group, and the general manager of Tianjin Low-Altitude Economy Investment Development Co., Ltd., a director of Tianjin Eco-city Investment & Development Co., Ltd. and a director of TMICL. From April 2015 to August 2019, Mr. Wang Yongwei served as a staff member of the Department of Utilisation of Foreign Capital and Overseas Investment and a chief staff member of the Department of Fixed Asset Investment of the Tianjin Municipal Development and Reform Commission; from August 2019 to October 2020, he served as the head of the planning and construction department of the Tuanbo New City Development and Construction Committee of Tianjin Municipality; from October 2020 to November 2022, he served as the director of the integrated office of the Tuanbo New City Working Committee of the Tianjin Municipality of the Communist Party of China; from November 2022 to June 2023, he served as a member of the Party committee and deputy director of the Development and Reform Commission of Tianjin Jinghai District, and a member of the party committee of the Management Committee of the Demonstration Area for International Co-operation in Tianjin Healthcare Industry; since July 2023, he served as the general manager of the asset (investment) management department of Tianjin Investment Group. He was appointed as the general manager of the investment development department and general manager of operations management department in september 2024. In April 2025, he served as the secretary of the party committee and the general manager of Tianjin Low-Altitude Economy Investment and Development Co., Ltd. Since January 2024 and until now, he served as a non-executive Director of the Company.

Mr. Li Xiaoguang* (李曉廣), aged 52, graduated from Nankai University with a postgraduate qualification and holds a Doctorate in Economics. He is a senior economist and currently serves as deputy secretary of the party committee and the general manager of TMICL, as well as Chairman of Tianjin Jincaili City Investment Management Co., Ltd.* (天津津彩城投資管理有限公司). Mr. Li Xiaoguang commenced his career in July 1995, having previously held positions including deputy general manager and general counsel at Tianjin Jinlian Investment Holding Co., Ltd., director of Bohai State-owned Capital Research Institute, and general manager of Tianjin Development Holding Co., Ltd. With professional experience in Hong Kong, he possesses extensive expertise in cross-border capital operations and investment-financing management.

Mr. Liu Tao* (劉韜), aged 41, holds a Master of Science degree in Financial Management from the University of Hull, United Kingdom, and currently serves as a Director of the Company. Mr. Liu Tao worked for Blue Source Capital Investment Management Co., Ltd.* (浙江藍源投資管理有限公司) in 2011, engaging in investment management of government-guided funds. He served in the investment management department of Ningbo Energy Group Co., Ltd. ("**Ningbo Energy**"), successively serving as Deputy Manager and Manager of the investment department of Ningneng Investment Management Co., Ltd.* (寧能投資管理有限公司), and deputy Manager of the investment department of Ningbo Energy in 2014. In 2021, he assumed the role of Deputy Manager in charge of the investment department of Ningbo Energy. Since June 2023 and until now, he served as the Manager of the investment department of Ningbo Energy. Mr. Liu Tao has engaged in investment, and management related work for many years and has extensive experience in investment and group operation management. Mr. Liu Tao has been a non-executive Director of the Company since 11 November 2021.

Mr. Xue Tao* (薛濤), aged 52, currently an independent non-executive Director of the Company. He is currently the executive partner of the E20 Environment Platform and the executive president of the E20 Environmental Industry Research Institute, an adjunct professor of the School of Public Administration of Hunan University, a visiting professor of the School of Management and Economics of North China University of Water Conservancy and Hydropower, and an independent director of listed companies such as Shanghai City Investment Holdings and CSCEC SCIMEE. He concurrently serves as the vice president of the E20 Joint Research Institute of the College of Environmental Sciences at Peking University, a targeted invitation expert of the National PPP Experts Database of both the National Development and Reform Commission and the Ministry of Finance, a registered expert of World Bank and Asian Development Bank (infrastructure and PPP direction), the member of the Investment and Financing Professional Committee of PPP Research Center, School of Public Administration, Tsinghua University, Secretary General of PPP Special Committee of China Environment Service Industry Association; expert of the Expert Advisory Committee of National Green Development Fund Co., Ltd., an expert in the think tank of chemical and waste environment management of the Asia Pacific Regional Center of the Basel Convention, a member of the expert committee of waste incineration of China Environmental Health Association, a special consultant of the “Strategic Alliance for Technology Innovation in Sludge Treatment and Disposal Industry” of the Ministry of Environment, a member of the think tank of the Institute of Political Science and Information of the Central University of Finance and Economics, and a special expert of the China Urban Investment Network; a member of the editorial board of “Urban and Rural Construction” magazine and “Environmental Health Engineering” magazine under the guidance of the Ministry of Housing and Construction, and the editorial board of “Government Procurement and PPP Review” magazine under the guidance of the Ministry of Finance; He is an external tutor of the Environmental Research Centre of Chinese Academy of Sciences. Mr. Xue Tao has been an independent non-executive Director of the Company since 9 September 2022.

Mr. Wang Shanggan (王尚敢), aged 61, a Senior Accountant and currently serves as an independent non-executive Director of the Company and an independent director of Shanghai Yizhen Network Technology Co., Ltd. Mr. Wang Shanggan entered the workforce in August 1984 and served as an accountant of the Finance Department of Xinyu Steel Company and the Finance Department of Jiangxi Metallurgical Industry Corporation, the financial controller of Shanghai Environmental Group, a financial controller of Shanghai Investment Group, a director and the chairman of the supervisory committee of Western Securities, special assistant to the Chairman of Shanghai SUS Environment Co., Ltd. etc. Mr. Wang Shanggan has been an independent non-executive Director of the Company since 9 September 2022.

Ms. Liu Fei* (劉飛), aged 46, currently an independent non-executive Director of the Company and a senior partner of Shanghai Allbright Law Offices. Ms. Liu Fei is a professional lawyer providing legal services for infrastructure investment and financing in China, and has extensive experience in infrastructure investment and financing business models, transaction structure design, project financing, corporate governance, infrastructure REITs and ABS issuance, dispute resolution etc. She is an expert of the Ministry of Finance’s third and fourth batches of PPP demonstration projects, an expert of the second batch of NDRC’s PPP demonstration projects and the first batch of PPP demonstration projects of New PPP Mechanism, and a registered legal expert of the Asian Development Bank (ADB). She has been honoured as one of the “Top 15 Female Lawyers in ALB China 2020” and “Recommended Lawyer in Projects and Infrastructure” in Chambers Global and Greater China in 2022, 2023 and 2024. Ms. Liu Fei has been appointed as an independent non-executive Director of the Company since 1 June 2023.

Save as disclosed above, each of the above proposed Directors does not hold any position in the Company or any other members of the Company, nor did he/she hold any directorship in any other listed companies in the last three years.

Length of service and emolument

If each of the above proposed Directors is appointed as a Director of the Company, he/she will enter into a service agreement with the Company for a term of office from 31 December 2025 to 30 December 2028. The proposed Directors will receive a remuneration in accordance with the policy of remuneration for Directors of the tenth Board of the Company to be approved at the Extraordinary Shareholders' Meeting. Such remuneration was determined with reference to the duties and responsibilities of the Directors in the Company and market rates of the position.

Relationships

Save as disclosed above, each of the above proposed Directors has no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

So far as the Directors are aware, as at the date hereof, the above proposed Directors does not have any shareholders' interest of the Company within the meaning of Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

In relation to the appointment of each of the above proposed Directors, there is no information which is discloseable nor is/was he/she involved in any of the matters required to be disclosed pursuant to any of the requirements under rules 13.51(2) of the Listing Rules, and there is no matter which needs to be brought to the attention of the Shareholders.

The qualification and independence of the abovementioned candidates for independent non-executive Directors shall be subject to review and approval by the Shanghai Stock Exchange before being proposed for approval by Shareholders at the Extraordinary Shareholders' Meeting.

Retirement of Directors

Upon approval of appointment of the above proposed Directors at the Extraordinary Shareholders' Meeting, Mr. Fu Xinghai* (付興海) and Mr. An Pindong* (安品東) will retire from the position of Director, effective from 31 December 2025. All the aforesaid Directors have confirmed that he has no disagreement with the Board and there is no matter with respect to their retirement that needs to be brought to the attention of the Shareholders.

(2) DIRECTORS' REMUNERATIONS

Directors' Remuneration

Upon consideration by the Board, the proposed remuneration for the Directors of the tenth Board of the Company is as follows:

Independent non-executive Director's remuneration: RMB120,000 per annum

Other Directors will not receive remuneration for being Directors.

The remuneration of the aforesaid independent non-executive Directors is tax inclusive, and their personal income tax will be deducted and paid by the Company.

If the above Directors are also appointed as the senior management officers or other positions of the Company, the remuneration for these positions will be determined pursuant to the relevant policy of the Company.

EXTRAORDINARY SHAREHOLDERS' MEETING

The Extraordinary Shareholders' Meeting will be held on 31 December 2025 for the purposes of, among other things, seeking Shareholders' approval on the appointment of the proposed Directors and the Directors' remunerations. At the Extraordinary Shareholders' Meeting, voting on the proposed ordinary resolutions will be conducted by way of poll.

GENERAL

A circular containing, among other things, details of (i) the re-election of Directors to the tenth Board; and (ii) the Directors' remunerations, will be despatched to the Shareholders as soon as practicable. The notice of the Extraordinary Shareholders' Meeting will also be despatched to the Shareholders as soon as practicable.

DEFINITIONS

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

“Board”	the board of Directors of the Company;
“Company”	Tianjin Capital Environmental Protection Group Company Limited, a joint stock limited company established in the PRC whose A Shares and H Shares are listed on the Shanghai Stock Exchange and the Stock Exchange respectively;
“Directors”	the directors of the Company, including the independent non-executive directors;

“Extraordinary Shareholders’ Meeting”	the extraordinary shareholders’ meeting of the Company to be convened on 31 December 2025 for the purposes of considering and if thought fit, approving, among other things, the appointment of the proposed Directors and the Directors’ remunerations;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tianjin Investment Group”	Tianjin City Infrastructure Construction and Investment Group Company Limited* (天津城市基礎設施建設投資集團有限公司), the ultimate holding company of the Company and the sole shareholder of TMICL, holding 100% equity interest in TMICL; and
“TMICL”	Tianjin Municipal Investment Company Limited* (天津市政投資有限公司), the controlling Shareholder of the Company, holding approximately 45.57% equity interest in the Company.

By Order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
26 November 2025

As at the date of this announcement, the Board comprises three executive Directors: Mr. Tang Fusheng, Ms. Nie Yanhong and Mr. Fu Xinghai (employee Director); three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.

* For identification purpose only