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Luzhou Xinglu Water (Group) Co., Ltd.*

瀘州市興瀘水務(集團)股份有限公司

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

(Stock code: 2281)

**(1) RESIGNATION OF THE CHAIRMAN OF THE BOARD AND
AN EXECUTIVE DIRECTOR;**

(2) APPOINTMENT OF THE CHAIRMAN OF THE BOARD;

**(3) CHANGE TO THE COMPOSITION OF THE STRATEGY COMMITTEE;
AND**

(4) CHANGE TO THE AUTHORISED REPRESENTATIVE

I. MR. ZHANG QI RESIGNED AS AN EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE BOARD, AN MEMBER AND THE CHAIRMAN OF THE STRATEGY COMMITTEE, AND THE AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Luzhou Xinglu Water (Group) Co., Ltd. (the “**Company**”) hereby announces that Mr. Zhang Qi (“**Mr. Zhang**”) has resigned as an executive Director of the Company and the chairman of the Board, and the chairman and an member of the Strategy Committee of the Company (“**Strategy Committee**”), and the authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (“**The Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**The Stock Exchange**”) (“**Authorised Representative**”), due to his work changes. Mr. Zhang’s resignation shall take effect from the date he submits his resignation on 16 December 2025.

Mr. Zhang has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contributions to the Company.

II. THE ELECTION OF MR. CHEN QINAN AS THE CHAIRMAN OF THE BOARD, AN MEMBER AND THE CHAIRMAN OF THE STRATEGY COMMITTEE AND THE AUTHORISED REPRESENTATIVE OF THE COMPANY

The Board further announced that Mr. Chen Qinan (“**Mr. Chen**”), an executive Director and the general manager of the Company, was elected as the chairman of the Board, an member and the chairman of the Strategy Committee and the authorised representative of the Company. The election of Mr. Chen as the chairman of the Board, an member and the chairman of the Strategy Committee and the authorised representative of the Company shall take effect from the date of the resolution of the Board (i.e., 16 December 2025). For biographical details of Mr. Chen, please refer to the Appendix to this announcement.

Mr. Chen’s remuneration as the chairman of the Board shall be determined in accordance with the Company’s senior management compensation standards. He shall not receive additional director’s allowances or subsidies for attending meetings, but may receive discretionary bonuses in each fiscal year. Such bonuses shall be subject to review and recommendation for discretionary adjustment by the Company’s Nomination and Remuneration Committee.

III. DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Pursuant to Code Provision C.2.1 of the Corporate Governance Code (the “**CG Code**”) set out in Appendix C1 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be held by the same individual. As Mr. Chen serves as the Company’s general manager (exercising the same duties as chief executive officer) and has been elected as the chairman, this arrangement constitutes a deviation from Code Provision C.2.1 of the CG Code. However, this arrangement is intended to be temporary, and the Company believes that having Mr. Chen concurrently hold the roles of chairman of the Board and general manager will not adversely affect the execution of the Group’s business strategy or its operational efficiency. Therefore, the Board considers that the deviation from Code Provision C.2.1 of the CG Code is appropriate in the circumstances. Furthermore, the Board comprises two executive Directors, three non-executive Directors and three independent non-executive Directors. The Board structure is appropriate, with a balanced distribution of power, providing sufficient checks and balances to safeguard the interests of the Company and its shareholders.

By order of the Board
Luzhou Xinglu Water (Group) Co., Ltd.*
Chen Yongzhong
Company Secretary

Luzhou, the PRC
16 December 2025

As at the date of this announcement, the Board consists of (i) two executive Directors, namely Mr. Chen Qinan and Mr. Xu Guanghua; (ii) three non-executive Directors, namely Mr. Xu Fei, Ms. Zhang Guanghui and Ms. Hu Fenfen; and (iii) three independent non-executive Directors, namely Ms. Ma Hua, Mr. Fu Ji and Mr. Liang Youguo.

* *For identification purposes only*

Appendix

Biographical Details of Mr. Chen Qinan

Mr. Chen Qinan (陳棋楠先生), aged 46, joined the Group in 2023. He serves as an executive Director, the deputy secretary of the Party Committee and the general manager of the Company. He has also served as the Party's branch secretary general and the chairman of the Board of Luzhou Xinglu Wastewater Treatment Co., Ltd.* since December 2023.

Mr. Chen has over 24 years of experience in government service and cooperation and communication between enterprises and governments. He served as the assistant to the township chief in the Hutou Township Government of Hejiang County from June 2000 to April 2001, served as deputy secretary of the Party Committee in Shilu Township of Hejiang County from April 2001 to March 2003 (during which he was seconded to Cadre Division II of the Organization Department of the Luzhou Municipal Party Committee from August 2002 to March 2003), served in various positions successively in the Organization Department of the Luzhou Municipal Committee of the Communist Party of China, including deputy chief staff member, chief staff member, deputy division director, division director, section chief, and a member of the ministry and commission from March 2003 to September 2017 (during which he temporarily served as deputy secretary of the Party Committee, town mayor, and acting secretary of the Party Committee in Longche Town, Naxi District, Luzhou City from August 2012 to August 2013), served in various positions successively in Hejiang County, including a member of the Standing Committee of the County Party Committee, director of the Organization Department, director of the United Front Work Department, principal of the Party School, deputy secretary of the Party Leadership Group of the County CPPCC, deputy secretary of the Party Leadership Group of the County Government, and executive deputy county magistrate from September 2017 to July 2021. From July 2021 to October 2023, he has served as a member of the Standing Committee of the Hejiang County Party Committee, deputy secretary of the Party Leadership Group of the County Government, and executive deputy county magistrate, and was elected as a representative of the 9th Party Congress of Luzhou City, a representative of the 8th and 9th People's Congress of Luzhou City, a representative of the 14th Party Congress of Hejiang County, and a representative of the 16th and 17th People's Congress of Hejiang County.

Mr. Chen studied at the Department of Mechanical Engineering of Southwest College of Engineering* (西南工學院) (currently known as the School of Manufacturing of Southwest University of Science and Technology* (西南科技大學)) majoring in mechanical manufacturing equipment and automation from September 1996 to June 2000, and obtained a bachelor's degree in engineering.

Save as disclosed above and as of the date of this announcement, Mr. Chen has confirmed that he (i) does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (ii) does not have any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed herein, Mr. Chen has not held any other positions in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, the Board is not aware of any information in relation to the appointment of Mr. Chen which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders.