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Taizhou Water Group Co., Ltd.*
台州市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: 1542)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Taizhou Water Group Co., Ltd. (the "**Company**") dated 5 December 2025 in relation to, among others, (i) proposed appointment of non-executive Director and member of Nomination Committee; (ii) proposed issuance of debt financing notes through private placement; (iii) proposed authorisation to the Board or the executive Directors to deal with the matters relating to the issue of the 2025 Private Placement Notes; (iv) proposed increase in registered capital to a subsidiary; and (v) major and connected transaction relating to the proposed establishment of the Fund (the "**Announcement**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing, among other things, (i) details of the proposed election of Mr. Yang; (ii) details of the issue of the 2025 Private Placement Notes; (iii) details of the proposed authorization to the Board or the executive Directors to deal with the matters relating to the issue of the 2025 Private Placement Notes; (iv) further information on the Fund Partnership Agreement and the transactions contemplated thereunder; (v) further information on the proposed increased in registered capital of Binhai Water; (vi) the recommendation from the Independent Board Committee to the Independent Shareholders with respect to the Fund Partnership Agreement; (vii) the advice and recommendation from the Independent Financial Adviser with respect to the Fund Partnership Agreement and the transactions contemplated thereunder; and (viii) a notice convening the EGM together with the proxy form and the reply slip, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules (i.e. 30 December 2025).

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, it is currently expected that the date of dispatch of the Circular will be postponed to a date falling on or before 31 January 2026.

By order of the Board
Taizhou Water Group Co., Ltd.*
台州市水務集團股份有限公司
YANG Jun
Chairman and Executive Director

Taizhou, the PRC
30 December 2025

As at the date of this announcement, the executive Directors are Mr. Yang Jun and Mr. Pan Gang; the non-executive Directors are Mr. Lin Genman, Ms. Fang Ya, Mr. Yu Yangbin, Mr. Lin Yang, Mr. Shao Aiping, Ms. Ying Nan and Mr. Ye Xiaofeng; and the independent non-executive Directors are Mr. Huang Chun, Ms. Hou Meiwen, Mr. Li Wai Chung, Ms. Lin Suyan and Mr. Wang Yongyue.

* *For identification purpose only*