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上海大眾公用事業(集團)股份有限公司

Shanghai Dazhong Public Utilities (Group) Co., Ltd.*

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

(Stock Code: 1635)

PROPOSED RE-ELECTION OF THE THIRTEENTH SESSION OF THE BOARD OF DIRECTORS

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The term of the Twelfth Session of the Board will expire in June 2026. The Board proposed that the Thirteenth Session of the Board be composed of the same nine Directors as the Twelfth Session of the Board, including three executive Directors, two non-executive Directors and four independent non-executive Directors.

On March 30, 2026, the Board considered and approved the resolution in the proposed re-election of (a) Mr. Yang Guoping, Mr. Liang Jiawei and Mr. Wang Baoping as the executive Directors of the Thirteenth Session of the Board; (b) Mr. Zhao Yeqing and Mr. Jin Yongsheng as the non-executive Directors of the Thirteenth Session of the Board; and (c) Mr. Jiang Guofang, Ms. Li Yingqi, Mr. Liu Feng and Mr. Yang Ping as the independent non-executive Directors of the Thirteenth Session of the Board at the fifteenth meeting of the Twelfth Session of the Board.

CIRCULAR

A circular, containing, among others, further details about the proposed re-election of the Thirteenth Session of the Board will be published by the Company when appropriate.

PROPOSED RE-ELECTION OF THE THIRTEENTH SESSION OF THE BOARD OF DIRECTORS

The term of the twelfth session of the Board ("**Board**") of Directors (the "**Director(s)**") (the "**Twelfth Session of the Board**") of Shanghai Dazhong Public Utilities (Group) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") will expire in June 2026, the Board proposed the thirteenth session of the Board (the "**Thirteenth Session of the Board**") be composed of the same nine Directors as the Twelfth Session of the Board, including three executive Directors, two non-executive Directors and four independent non-executive Directors. The nomination committee of the Board ("**Nomination Committee**") has proposed to the Board regarding the proposed composition of the Thirteenth Session of the Board: (a) the re-election of Mr. Yang Guoping, Mr. Liang Jiawei and Mr. Wang Baoping as the executive Directors of the Thirteenth Session of the Board; (b) the re-election of Mr. Zhao Yeqing and Mr. Jin Yongsheng as the non-executive Directors of the Thirteenth Session of the Board; and (c) the re-election of Mr. Jiang Guofang, Ms. Li Yingqi, Mr. Liu Feng and Mr. Yang Ping as the independent non-executive Directors of the Thirteenth Session of the Board (the "**Re-elected Director(s)**").

After considering the proposal of the Nomination Committee on the proposed composition of the Thirteenth Session of the Board, on March 30, 2026, the Board considered and approved the resolution on the proposed re-election of the Thirteenth Session of the Board at the fifteenth meeting of the Twelfth Session of the Board. The proposed composition of the Thirteenth Session of the Board conforms to the provisions of the Articles of Association (revised 2025) of the Company (the "**Articles of Association**"), applicable laws and regulations and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and also meets the needs of the Company.

The biographical details of each Re-elected Director proposed for re-election are set out as follows:

Proposed Re-elected Executive Directors

(i) Mr. Yang Guoping

Mr. Yang Guoping (楊國平), aged 68, joined the Company in January 1992 and was appointed as a Director on January 1, 1992. Mr. Yang is the chairman of the strategic development and ESG committee of the Board (the "**Strategic Development and ESG Committee**") and a member of the Nomination Committee and remuneration and appraisal committee of the Board (the "**Remuneration and Appraisal Committee**"). He is currently a chairman and chief executive officer (CEO) of Dazhong Transportation (Group) Co., Ltd.* (大眾交通(集團)股份有限公司) (Stock Code: 600611.SH) ("**Dazhong Transportation**"), the vice chairman of Shenzhen Capital Group Co., Ltd.* (深圳市創新投資集團有限公司) ("**Shenzhen Capital Group**"), a director of Shanghai Dazhong Gas Co., Ltd.* (上海大眾燃氣有限公司) ("**Shanghai Dazhong Gas**"), a director of Dazhong Business Management Co., Ltd.* (上海大眾企業管理有限公司) ("**Dazhong Business Management**"), a director of Shanghai Jialeng Songz Automobile Air Conditioning Co., Ltd.* (上海加冷松芝汽車空調股份有限公司) (Stock Code: 002454.SZ), a director of Nanjing Public Utilities Development Co., Ltd.* (南京公用發展股份有限公司) (Stock Code: 000421.SZ), an independent director of Shanghai Shentong Metro Co., Ltd* (上海申通地鐵股份有限公司) (Stock Code: 600834.SH) and directors of certain subsidiaries of the Company. He served as a director of Shanghai Transportation Group Co., Ltd.* (上海交運集團股份有限公司) (Stock Code: 600676.SH) from April 18, 2016 to April 26, 2024. Mr. Yang is currently an executive director of the third session of China Association for Public Companies (中國上市公司協會), and the vice chairman of China Taxicab and Livery Association (中國出租汽車暨汽車租賃協會).

As at the date of this announcement, Mr. Yang holds 2,097,861 A shares of the Company.

(ii) Mr. Liang Jiawei

Mr. Liang Jiawei (梁嘉瑋), aged 52, joined the Company in September 2000 and was appointed as an executive Director on July 28, 2015. Mr. Liang is a member of the Strategic Development and ESG Committee. He has been the chief executive officer of the Company since June 2015. Mr. Liang has been serving as a director of Dazhong Transportation since April 2016. Mr. Liang currently serves as a director of Dazhong Business Management, a director of Shanghai Dazhong Gas, a director of Shenzhen Capital Group, the chairman of Shanghai Dazhong Gas Investment & Development Co., Ltd., the executive vice president (legal representative) of The Listed Companies Association of Shanghai (上海上市公司協會), the director of the 8th Council of Shanghai Association of Stock System Enterprises (上海市股份公司聯合會) and directors of certain subsidiaries of the Company. Mr. Liang obtained a

bachelor's degree in administration from Shanghai University (上海大學) in July 1995 and a master's degree in business administration from Preston University in the United States in November 2002.

As at the date of this announcement, Mr. Liang holds 222,300 A shares of the Company.

(iii) Mr. Wang Baoping

Mr. Wang Baoping (汪寶平), aged 66, was appointed as an executive Director on June 22, 2020, and is also the chairman of Nantong Dazhong Gas Co., Ltd.* (南通大眾燃氣有限公司) and directors of certain subsidiaries of the Company. Mr. Wang served as the deputy general manager of Shanghai Gas (Group) Co., Ltd.* (上海燃氣(集團)有限公司) and deputy general manager of Shanghai Gas Co., Ltd.* (上海燃氣有限公司) ("**Shanghai Gas**"). He obtained a professional degree in television and information processing from the Evening College of Shanghai Polytechnic University* (上海工業大學夜大學) in 1987.

Proposed Re-elected Non-executive Directors

(iv) Mr. Zhao Yeqing

Mr. Zhao Yeqing (趙曄青), aged 54, was appointed as a non-executive Director on June 13, 2025, Mr. Zhao currently serves as the vice president (presiding over daily operations) of Shanghai Gas. Mr. Zhao was the deputy general manager and general manager of Shanghai Dazhong Gas as well as the chairman of Shanghai Natural Gas Pipeline Network Co., Ltd.* (上海天然氣管網有限公司). He obtained a bachelor's degree in urban gas engineering from Tongji University (同濟大學) in July 1994.

(v) Mr. Jin Yongsheng

Mr. Jin Yongsheng (金永生), aged 61, was appointed as a non-executive Director on June 22, 2020. Mr. Jin now currently the president of council of shareholders affairs of ENN Energy Holdings Limited (新奧能源控股有限公司) (Stock Code: 2688.HK). He obtained a professional degree in finance from Tianjin College of Finance and Economics (天津財經學院) in 1986 and an executive master's degree of business administration from Peking University (北京大學) in 2005.

Proposed Re-elected Independent Non-executive Directors

(vi) Mr. Jiang Guofang

Mr. Jiang Guofang (姜國芳), aged 68, was appointed as an independent non-executive Director on June 28, 2023, Mr. Jiang is the chairman of the Nomination Committee and the Remuneration and Appraisal Committee, and a member of audit committee of the Board (the "**Audit Committee**"). He currently serves as an independent non-executive director of Tian An China Investments Company Limited (天安中國投資有限公司) (Stock Code: 28.HK). He served as the deputy general manager of Shenwan Hongyuan Group Co., Ltd. (申萬宏源集團股份有限公司) (Stock Codes: 6806.HK, 000166.SZ), the chairman of the board of SYWG BNP Paribas Asset Management Ltd. (申萬巴黎基金管理有限公司) and SWS MU Fund Management Co., Ltd. (申萬菱信基金管理有限公司), the executive vice president and the Hong Kong chairman of Shenyin & Wanguo Securities Co., Ltd. (申銀萬國證券股份有限公司), the director and executive vice president of Shanghai Shenyin Securities Co., Ltd.* (上海申銀證券公司), the director of the People's Bank of China (中國人民銀行) and deputy section chief of Industrial and Commercial Bank of China (中國工商銀行). Mr. Jiang obtained a master's degree from Universidade Aberta Internacional Da Ásia (Macau) (亞洲(澳門)國際公開大學) (currently known as the City University of Macau (澳門城市大學)) in February 1999.

(vii) Ms. Li Yingqi

Ms. Li Yingqi (李穎琦), aged 49, was appointed as an independent non-executive Director on May 27, 2022. Ms. Li is the chairman of Audit Committee and a member of Nomination Committee. She currently serves as a professor and doctoral supervisor of Shanghai National Accounting Institute (上海國家會計學院) and the independent director of China Everbright Bank Company Limited (中國光大銀行股份有限公司) (Stock Codes: 6818.HK, 601818.SH). Ms. Li enjoys special government allowance from the State Council (國務院). She also serves as a consulting expert with the Internal Control Standards Committee of the Ministry of Finance* (財政部內部控制標準委員會). From June 2021 to June 2024, Ms. Li served as an independent director of China Post Technology Co., Ltd.* (中郵科技股份有限公司) (Stock Code: 688648.SH), and an independent director of Eastern Air Logistics Co., Ltd.* (東方航空物流股份有限公司) (Stock Code: 601156.SH). From November 2022 to November 2025, Ms. Li served as independent director of Shanghai Modern Pharmaceutical Co., Ltd.* (上海現代製藥股份有限公司) (Stock Code: 600420.SH). Ms. Li obtained a doctoral degree in management from Fudan University (復旦大學) in June 2009. She is a senior member of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會資深會員) (non-practicing).

(viii) Mr. Liu Feng

Mr. Liu Feng (劉峰), aged 57, was appointed as an independent non-executive Director on May 27, 2022. Mr. Liu is a member of the Audit Committee and the Remuneration and Appraisal Committee, and is currently a senior partner of Beijing Dacheng (Shanghai) Law Firm* (北京大成(上海)律師事務所), as well as the independent director of Shanghai Jiaoda Withub Information Industrial Co., Ltd.* (上海交大慧谷信息產業股份有限公司) (Stock Code: 8205.HK) and China Post Technology Co., Ltd.* (中郵科技股份有限公司) (Stock Code: 688648.SH). Mr. Liu serves as a civil and administrative consulting expert of the Supreme People's Procuratorate* (最高人民檢察院民事行政諮詢專家), a director of Intellectual Property Business Committee of Shanghai Lawyers Association (上海市律師協會知識產權業務委員會), a mediator of Shanghai Economic and Trade Mediation Center (上海經貿商事調解中心), a deputy director of the practice dispute mediation committee and disciplinary sanction committee of Shanghai Lawyers Association (上海市律師協會執業糾紛調解委員會、紀律懲戒委員會), a director of Shanghai Intellectual Property Service Industry Association (上海市知識產權服務行業協會), a director of the Intellectual Property Research Association of Shanghai Law Society (上海市法學會知識產權研究會), a member of Intellectual Property Association of China (Shanghai) Pilot Free Trade Zone* (中國(上海)自由貿易試驗區知識產權協會理事), a member of the lawyers group for the legal advisory committee of Shanghai Association for Science and Technology (上海市科學技術協會法律諮詢委員會), and acted as a member of the expert justification panel of Shanghai Municipal Superior People's Court (上海市高級人民法院專家論證會) for many times. Mr. Liu once worked as a deputy general manager of Shanghai Leiyunshang Pharmaceutical Co., Ltd.* (上海雷允上藥業有限公司) and the senior partner of Shanghai Shenda Law Firm* (上海市申達律師事務所). Mr. Liu obtained master's degree in business administration from Shanghai Jiao Tong University (上海交通大學) in July 2000. He has been a practicing lawyer in the PRC since 1996.

(ix) Mr. Yang Ping

Mr. Yang Ping (楊平), aged 56, was appointed as an independent non-executive Director on May 27, 2022. Mr. Yang is a member of the Strategic Development and ESG Committee. He currently serves as the strategic director of Shanghai Yitai Investment Management Co., Ltd.* (上海以太投資管理有限公司) and a director of China Asset Management 30 Forum* (中國資產管理30人). He served as the CEO and president of Sailing Capital Management Co., Ltd.* (賽領資本管理有限公司), the chief investment officer and member of management committee of China Everbright Limited (中國光大控股有限公司) (Stock Code: 165.HK). Mr. Yang obtained a doctoral degree in economics from Shanghai Academy of Social Sciences (上海社會科學院) in July 2005.

When proposing the Re-elected Directors, the Nomination Committee endeavors to achieve diversification of the Board based on the adopted Board diversity policy, taking into multiple factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and period of service. The Nomination Committee believes that the educational backgrounds, professional experiences and cultural backgrounds of the proposed Re-elected Directors are beneficial to the Board diversity. In addition, each of the proposed re-elected independent non-executive Directors has confirmed that: (i) he/she has conformed to the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company, if any; and (iii) there are no other factors that may affect his or her independence. Therefore, the Nomination Committee has proposed to the Board the composition of the Thirteenth Session of the Board after considering the Re-elected Directors. The Board believes that the re-election of each of the Re-elected Directors is conducive to the stability and diversity of the Board.

The Company intends to enter into a service contract or appointment letter with each of the aforesaid Re-elected Directors. Pursuant to the Articles of Association, the proposed term of appointment of each of the aforesaid Re-elected Directors will commence from the date when relevant resolutions are passed by shareholders of the Company (the "**Shareholders**") at the 2025 annual general meeting of the Company (the "**2025 AGM**") and expire on the expiration date of the tenure of the Thirteenth Session of the Board, for a period of three years. The Remuneration and Appraisal Committee has proposed to the Board with respect to the remunerations of the Directors of the Thirteenth Session of the Board. If appointed, the remuneration of the executive Directors will be determined based on factors, such as business performance of the Group, work duties, work performance and market environment; the non-executive Directors receive no remunerations from the Company; the remuneration of each independent non-executive Director is RMB250,000 per year.

Except as otherwise disclosed in detailed biographical information of each of the aforesaid Re-elected Directors, each Re-elected Director confirms that (1) he or she does not hold any office in the Company or any other member company of the Group; (2) he or she didn't hold any directorship or supervisory office in any public company listed on any stock market in Hong Kong or overseas in the past three years; (3) he or she has no relationships whatsoever with any other directors, supervisors, senior management or major shareholders or controlling shareholder of the Company or any of its subsidiaries; and (4) he or she has no interests whatsoever in shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In addition, there is no other information about the aforesaid Re-elected Directors which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matters regarding the proposed Re-elected Directors that shall be brought to the attention of the Shareholders.

Pursuant to the Articles of Association and relevant laws and regulations the PRC, the re-election of the Thirteenth Session of the Board is subject to the approval of the Shareholders at the 2025 AGM. Upon approval by the Shareholders of the relevant resolutions at the 2025 AGM, the composition of the Thirteenth Session of the Board will be as follows:

Executive Directors	**Non-executive Directors**	**Independent Non-executive Directors**
Mr. Yang Guoping	Mr. Zhao Yeqing	Mr. Jiang Guofang
Mr. Liang Jiawei	Mr. Jin Yongsheng	Ms. Li Yingqi
Mr. Wang Baoping		Mr. Liu Feng
		Mr. Yang Ping

Circular

A circular, containing, among others, further details about the proposed re-election of the Thirteenth Session of the Board will be published by the Company when appropriate.

By order of the Board
Shanghai Dazhong Public Utilities (Group) Co., Ltd
YANG Guoping
Chairman

Shanghai, the PRC
March 30, 2026

As of the date of this announcement, the executive Directors are Mr. YANG Guoping, Mr. LIANG Jiawei and Mr. WANG Baoping; the non-executive Directors are Mr. ZHAO Yeqing and Mr. JIN Yongsheng; and the independent non-executive Directors are Mr. JIANG Guofang, Ms. LI Yingqi, Mr. LIU Feng and Mr. YANG Ping.

* *For identification purpose only*