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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Capital Environmental Protection Group Company Limited**, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).

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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) IN RELATION TO THE PROVISION OF GUARANTEES FOR THE FINANCING OF SUBSIDIARIES AND AUTHORIZATION TO THE BOARD; (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND (3) PROPOSED ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION

Unless the context otherwise requires, terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 18 of this circular. The 2025 Annual Shareholders' Meeting of the Company (the "**AGM**") will be convened and held at 2:00 p.m. on 20 May 2026 at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. A notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time for holding of the Meetings or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Meetings or any adjournment thereof should you so wish.

29 April 2026

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NOTICE OF ANNUAL SHAREHOLDERS' MEETING. AGM-1

In this circular, unless the context otherwise requires, the following terms shall have the following meanings:

"AGM"	the 2025 annual shareholders' meeting of the Company to be convened and held at 2:00 p.m. on 20 May 2026 for the purpose of considering and, if thought fit, approving, among other things, (1) the provision of guarantees for the financing of subsidiaries and authorization to the Board; (2) the proposed amendments to the Articles of Association; and (3) the proposed establishment of the Management System of Directors' Remuneration
"Articles of Association"	the articles of association of the Company, as amended from time to time
"A Share(s)"	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the SSE
"A Shareholder(s)"	holders of A Shares
"Board"	the board of Directors of the Company
"Management System of Directors' Remuneration"	Management System of Directors' Remuneration proposed to be established by the Company, which shall take effect after shareholders' approval through an ordinary resolution at the AGM
"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 SSE and the Stock Exchange, respectively
"Director(s)"	the director(s) of the Company (including independent non-executive Directors)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"H Share(s)"	the ordinary share(s) issued by the Company, with a par value of RMB1.00 each, which are listed on the Stock Exchange
"H Shareholder(s)"	holder(s) of H Share(s)
"Latest Practicable Date"	24 April 2026, that is the latest practicable date to confirm certain information contained in this circular before printing
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the ordinary share(s) with a par value of RMB1.00 each in the existing share capital of the Company
"Shareholder(s)"	the holder(s) of Share(s)
"SSE"	Shanghai Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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)

Executive Directors:
Mr. Tang Fusheng *(Chairman)*
Mr. Fu Xinghai *(employee Director)*
Ms. Nie Yanhong

Non-executive Directors:
Mr. Wang Yongwei
Mr. Li Xiaoguang
Mr. Liu Tao

Independent Non-executive Directors:
Ms. Liu Fei
Mr. Wang Shanggan
Mr. Xue Tao

Registered Address:
12/F, TCEP Building,
76 Weijin South Road,
Nankai District,
Tianjin, the PRC
Postal code: 300381

29 April 2026

To the Shareholders

(1) IN RELATION TO THE PROVISION OF GUARANTEES FOR THE FINANCING OF SUBSIDIARIES AND AUTHORIZATION TO THE BOARD; (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND (3) PROPOSED ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION

I. INTRODUCTION

Reference is made to the Company's announcement (the "**Announcement**") dated 25 March 2026 in relation to the provision of guarantees for the financing of subsidiaries and authorization to the Board and announcement dated 23 April 2026 in relation to (1) the proposed amendments to the Articles of Association; and (2) the proposed adoption of the Management System of Directors' Remuneration.

The purpose of this circular is to provide you with further information relating to (1) the provision of guarantees for the financing of subsidiaries and authorization to the Board; (2) the proposed amendments to the Articles of Association; and (3) the proposed adoption of the Management System of Directors' Remuneration; and to give you notice of the AGM to be convened to consider and, if thought fit, approve, among other things, the resolutions in relation to the above matters.

II. IN RELATION TO THE COMPANY'S PROVISION OF GUARANTEES FOR THE FINANCING OF SUBSIDIARIES

The Company intends to provide new financing guarantees (the "**Guarantees**") with a guaranteed amount not exceeding RMB3,570,440,000 (the "**Guaranteed Amount**") to its subsidiaries (collectively, the "**Subsidiaries**" or the "**Guaranteed Parties**") within the period from the date of the 2025 annual shareholders' meeting to the date of 2026 annual shareholders' meeting of the Company based on business development plans and subject to the approval conditions.

As the total amount of external guarantees of the Company (including the amount of the Guarantees) exceeds 50% of the latest audited net assets of the Company, according to the Articles of Association, the Guarantees shall be subject to the consideration and approval by a special resolution at the AGM.

The details of the Guarantees are as follows:

(i) Reasons for entering into the guarantees

The water utilities business is the principal business of the Company and the continuous key business development area of the Company; therefore, it is expected that projects on water utilities business will be obtained from time to time, and strategic new businesses, including other environmental protection businesses, will be actively developed. As such, the Company shall provide guarantee for the financing of the Subsidiaries that obtain the projects.

The Guarantees are conducive to improving the overall financing efficiency of the Company, and the Guaranteed Amount is estimated based on the Company's business development plan and the operating needs of the Subsidiaries, which is conducive to the smooth development of the financing business of the Company and the Subsidiaries. The Board therefore proposed that the shareholders shall, at the AGM, consider and approve the above-mentioned Guarantees and authorize the Board to consider and approve the specific matters of the Guarantees within the scope of the Guaranteed Amount.

(ii) Basic information and guaranteed amount of the guarantees

As of 31 December 2025, the total amount of external guarantees of the Company amounted to RMB2,826,330,000, all of which were financing guarantees to the Subsidiaries within the scope of the consolidated statements, representing approximately 27.55% of the latest audited net assets of the Company. In 2026, the Company is expected to provide new guarantees not exceeding RMB3,570,440,000 for the financing of the Subsidiaries within the scope of the consolidated statements. Each guarantee shall not exceed the Company's shareholding ratio in the Guaranteed Parties.

The Guaranteed Amount is estimated based on the current business situation of the Company. As the relevant guarantee agreements have not been entered into, the specific guarantee amount, guarantee method, guarantee period and signing time are subject to the contracts actually entered into.

The Company will monitor the guarantee balance and the performance ability of the Guaranteed Parties, strengthen management and control measures, and control the guarantee risks; meanwhile, the Company will encourage the Subsidiaries to independently finance and reduce the Company's amount of guarantee.

The Guaranteed Amount that the Company expects to provide to the Subsidiaries with an asset-liability ratio not exceeding 70% is as follows:

Unit: 0'000 Currency: RMB

No.	Name of Guaranteed Parties/Subsidiaries	Guarantee Matter	Guarantee Cap
1	Inner Mongolia Bayannur Capital Water Co., Ltd.* (內蒙古巴彥淖爾創業水務有限責任公司)	Borrowing from financial institutions	8,400
2	Wuhan Tianchuang Capital Environmental Protection Co., Ltd.* (武漢天創環保有限公司)	Borrowing from financial institutions	2,000
3	Anguo Capital Water Co., Ltd.* (安國創業水務有限公司)	Borrowing from financial institutions	500
4	Fuyang Capital Water Co., Ltd.* (阜陽創業水務有限公司)	Borrowing from financial institutions	6,500
5	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司)	Borrowing from financial institutions	6,580
6	Hebei Guojin Tianchuang Sewage Treatment Co., Ltd.* (河北國津天創污水處理有限責任公司)	Borrowing from financial institutions	1,475
7	Tianjin Tianchuang Environmental Technology Co., Ltd.* (天津天創環境技術有限公司)	Borrowing from financial institutions, letter of performance guarantee	5,500
8	Honghu Capital Water Co., Ltd.* (洪湖市創業水務有限公司)	Borrowing from financial institutions	2,244
9	Dalian Oriental Chunliuhe Water Quality Purification Co., Ltd.* (大連東方春柳河水質淨化有限公司)	Borrowing from financial institutions	1,020
10	Jieshou Capital Water Co., Ltd.* (界首市創業水務有限公司)	Borrowing from financial institutions	8,701
11	Jiuquan Capital Water Co., Ltd.* (酒泉創業水務有限公司)	Borrowing from financial institutions	27,345
12	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd.* (天津天創綠能新能源科技有限公司)	Borrowing from financial institutions	4,774
13	Hanshou Tianchuang Capital Water Co., Ltd.* (漢壽天創水務有限公司)	Borrowing from financial institutions	6,000
14	Karamay Tianchuang Water Co., Ltd.* (克拉瑪依天創水務有限公司)	Borrowing from financial institutions	20,056
15	Hanshan Chuanghuan Water Co., Ltd.* (含山創環水務有限公司)	Borrowing from financial institutions	1,020

No.	Name of Guaranteed Parties/Subsidiaries	Guarantee Matter	Guarantee Cap
16	Jiangsu Yonghui Resources Utilisation Co., Ltd.* (江蘇永輝資源利用有限公司)	Borrowing from financial institutions	1,050
17	Other subsidiaries within the scope of the consolidated statements *(Note 1)*	Borrowing from financial institutions, letter of performance guarantee	115,000
Subtotal of No. 1-17			**218,615**

Note 1: Other subsidiaries within the scope of the consolidated statements include existing and future new subsidiaries of the Company other than those listed in the table.

The Guaranteed Amount that the Company expects to provide to the Subsidiaries with an asset-liability ratio exceeding 70% is as follows:

Unit: 0'000 Currency: RMB

No.	Name of Guaranteed Parties/Subsidiaries	Guarantee Matter	Guarantee Cap
18	Linxia Capital Water Co., Ltd.* (臨夏市創業水務有限公司)	Borrowing from financial institutions	11,435
19	Tianjin Jinning Capital Water Co., Ltd.* (天津津寧創環水務有限公司)	Borrowing from financial institutions	3,100
20	Shibinggui Capital Water Co., Ltd.* (施秉貴創水務有限公司)	Borrowing from financial institutions	4,154
21	Huoqiu Chuanghuan Water Co., Ltd.* (霍邱創環水務有限公司)	Borrowing from financial institutions	1,500
22	Tianjin Jinghai Capital Water Co., Ltd.* (天津靜海創業水務有限公司)	Borrowing from financial institutions	2,400
23	Tianjin Water Recycling Co., Ltd.* (天津中水有限公司)	Borrowing from financial institutions	840
24	Other subsidiaries within the scope of the consolidated statements *(Note 2)*	Borrowing from financial institutions, letter of performance guarantee	115,000
Subtotal of No. 18-24			**138,429**
Total of No. 1-24			**357,044**

Note 2: Other subsidiaries within the scope of the consolidated statements include existing and future new subsidiaries of the Company other than those listed in the table.

The breakdown of the guarantees referred to in the above No. 1-17 and 18-24 is as follows:

Currency: RMB Unit: 0'000

No.	Company Name	Project	Shareholding Ratio	Amount of Loans/ Letters of Guarantee	Use of Loans/ Letters of Guarantee	Guaranteed Amount
1	Anguo Capital Water Co., Ltd.* (安國創業水務有限公司)	Working capital loan	100.00%	500	Supplement of the working capital	500
2	Dalian Oriental Chunliuhe Water Quality Purification Co., Ltd.* (大連東方春柳河水質淨化有限公司)	Working capital loan	51.00%	2,000	Supplement of working capital	1,020
3	Fuyang Capital Water Co., Ltd.* (阜陽創業水務有限公司)	Working capital loan	100.00%	6,500	Supplement of working capital	6,500
4	Hanshan Chuanghuan Water Co., Ltd.* (含山創環水務有限公司)	Working capital loan	51.00%	2,000	Supplement of working capital	1,020
5	Hanshou Tianchuang Capital Water Co., Ltd.* (漢壽天創水務有限公司)	Yuanquan water plant concession project in Hanshou County	75.00%	8,000	Replacement of loans from the Group	6,000
6	Hebei Guojin Tianchuang Sewage Treatment Co., Ltd.* (河北國津天創污水處理有限責任公司)	Working capital loan	59.00%	2,500	Supplement of working capital	1,475
7	Honghu Capital Water Co., Ltd.* (洪湖市創業水務有限公司)	Upgrade and renovation PPP project of Honghu Sewage Treatment Plant	90.10%	2,490	Loan replacement	2,244
8	Jieshou Capital Water Co., Ltd.* (界首市創業水務有限公司)	Working capital loan	87.00%	10,000	Supplement of working capital	8,701
9	Jiuquan Capital Water Co., Ltd.* (酒泉創業水務有限公司)	Project for the construction of the first and the second sewage treatment plants in Suzhou District, Jiuquan City under the Public-Private Partnership (PPP) Model	88.78%	30,800	Loan replacement	27,345

No.	Company Name	Project	Shareholding Ratio	Amount of Loans/ Letters of Guarantee	Use of Loans/ Letters of Guarantee	Guaranteed Amount
10	Karamay Tianchuang Water Co., Ltd.* (克拉瑪依天創水務有限公司)	PPP project of the second sewage treatment plant in Karamay	90.00%	22,284	Project investment and construction	20,056
11	Inner Mongolia Bayannur Capital Water Co., Ltd.* (內蒙古巴彥淖爾創業水務有限責任公司)	Upgrading and renovation project of the second sewage plant in Linhe	70.00%	12,000	Project investment and construction	8,400
12	Tianjin Tianchuang Environmental Technology Co., Ltd.* (天津天創環境技術有限公司)	Working capital loan, letter of performance guarantee	100.00%	5,500	Supplement of working capital, project performance	5,500
13	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd.* (天津天創綠能新能源科技有限公司)	Photovoltaic power station construction project of Tianjin Water Group Co., Ltd.	100.00%	2,343	Project investment and construction	2,344
14	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd.* (天津天創綠能新能源科技有限公司)	User-side energy storage project of Tianjin Capital's external sewage plant	100.00%	1,380	Project investment and construction	1,380
15	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd.* (天津天創綠能新能源科技有限公司)	Liulin urban renewal Lot 71 project	100.00%	1,050	Project investment and construction	1,050
16	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司)	Phase II deep upgrading and renovation of the Wendeng sewage treatment project	100.00%	4,580	Project investment and construction	4,580
17	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司)	Working capital loan	100.00%	2,000	Supplement of working capital	2,000

No.	Company Name	Project	Shareholding Ratio	Amount of Loans/ Letters of Guarantee	Use of Loans/ Letters of Guarantee	Guaranteed Amount
18	Wuhan Tianchuang Capital Environmental Protection Co., Ltd.* (武漢天創環保有限公司)	Working capital loan	100.00%	2,000	Supplement of working capital	2,000
19	Tianjin Jinghai Capital Water Co., Ltd.* (天津靜海創業水務有限公司)	Working capital loan	100.00%	2,400	Supplement of working capital	2,400
20	Tianjin Jinning Capital Water Co., Ltd.* (天津津寧創環水務有限公司)	Working capital loan	100.00%	3,100	Supplement of working capital	3,100
21	Shibinggui Capital Water Co., Ltd.* (施秉貴創水務有限公司)	Working capital loan	95.68%	340	Supplement of working capital	326
22	Shibinggui Capital Water Co., Ltd.* (施秉貴創水務有限公司)	PPP project of sewage treatment for towns and townships in Shibing County	95.68%	4,000	Replacement of loans from the Group	3,828
23	Linxia Capital Water Co., Ltd.* (臨夏市創業水務有限公司)	Renovation and expansion project of Linxia Sewage Treatment Plant	100.00%	11,435	Loan replacement	11,435
24	Jiangsu Yonghui Resources Utilisation Co., Ltd.* (江蘇永輝資源利用有限公司)	Working capital loan	100.00%	1,500	Supplement of working capital	1,500
25	Tianjin Water Recycling Co., Ltd.* (天津中水有限公司)	Water quality improvement project of Tianjin Guoneng Jinneng Thermal Power Co., Ltd.	100.00%	840	Project investment and construction	840
26	Huoqiu Chuanghuan Water Co., Ltd.* (霍邱創環水務有限公司)	Working capital loan	100.00%	1,500	Project investment and construction	1,500
Total				143,042		127,044

(iii) Approval conditions for the guarantees

1) The occurrence of the guarantee matters referred to in No. 1-17 and No. 18-24 above (not exceeding their respective guarantee cap) shall be subject to the approval of the general manager's office meeting of the Company;

2) The Guaranteed Amount within the respective scope of the guarantee matters referred to in No. 1-17 and No. 18-24 above (excluding other subsidiaries within the scope of the consolidated statements) can be transferred to each other, or the guarantee cap for the Guaranteed Parties can be increased within the total annual guarantee cap, both subject to the approval of the general manager's office meeting of the Company;

3) The Guaranteed Amount for the Subsidiaries with an asset-liability ratio exceeding 70% may be transferred to the Subsidiaries with an asset-liability ratio not exceeding 70%, subject to the approval of the general manager's office meeting of the Company; the transfer of the Guaranteed Amount in the opposite direction is not allowed;

4) The approval of the Company's Board and shareholders' meeting is not required for the guarantees in the above three circumstances;

5) For the guarantees described in No. 17 and No. 24, the Board is authorized to carry out the approval procedures under the following conditions:

   (1) The amount of guarantee shall not exceed the Company's shareholding ratio in the subsidiary;

   (2) The guarantee agreement shall be on normal commercial terms;

   (3) In the case of guarantee for a new company or a company merger, the income level of the target project shall meet the investment requirements and standards of the Company;

(4) The Guaranteed Parties shall operate in a regulated manner and the risks are controllable;

(5) The Guaranteed Amount for the Subsidiaries with an asset-liability ratio exceeding 70% may be transferred to the Subsidiaries with an asset-liability ratio not exceeding 70%, while the transfer of the amount in the opposite direction is not allowed;

(6) Other matters requiring disclosure in accordance with relevant rules, establishments or regulations;

6) The authorization period is from the date of 2025 annual shareholders' meeting to the date of 2026 annual shareholders' meeting of the Company; and

7) For guarantees exceeding the above-mentioned limit of RMB3,570,440,000, the approval procedures of the Board and the shareholders' meeting of the Company shall be performed in accordance with relevant procedures.

(iv) Financial conditions of the guaranteed parties

Currency: RMB Unit: 0'000

		For the year ended 31 December 2025							
No.	Name of Guaranteed Parties/Subsidiaries	Total assets	Net assets	Liabilities	Current assets	Current liabilities	Revenue	Net profit	Assets liability ratio
1	Anguo Capital Water Co., Ltd.* (安國創業水務有限公司)	5,400.68	4,536.98	863.70	4,005.32	565.70	1,150.49	125.11	15.99%
2	Dalian Oriental Chunliuhe Water Quality Purification Co., Ltd.* (大連東方春柳河水質淨化有限公司)	23,451.94	12,413.93	11,038.01	8,195.11	4,125.48	3,560.41	385.40	47.07%
3	Fuyang Capital Water Co., Ltd.* (阜陽創業水務有限公司)	86,338.95	71,371.04	14,967.91	62,943.19	6,184.50	9,683.09	3,248.90	17.34%
4	Hanshan Chuanghuan Water Co., Ltd.* (含山創環水務有限公司)	22,174.99	7,248.70	14,926.29	2,991.49	1,572.64	4,334.33	357.55	67.31%
5	Hanshou Tianchuang Water Co., Ltd.* (漢壽天創水務有限公司)	15,647.24	6,082.93	9,564.31	3,341.26	1,055.31	1,211.84	12.66	61.12%
6	Hebei Guojin Tianchuang Sewage Treatment Co., Ltd.* (河北國津天創污水處理有限責任公司)	49,962.76	29,872.87	20,089.89	21,501.04	11,032.68	7,267.48	1,795.81	40.21%
7	Honghu Capital Water Co., Ltd.* (洪湖市創業水務有限公司)	9,726.09	5,267.47	4,458.63	3,771.80	2,220.37	2,197.64	180.69	45.84%
8	Jieshou Capital Water Co., Ltd.* (界首市創業水務有限公司)	110,766.90	50,257.50	60,509.39	38,340.06	17,245.11	13,109.02	4,086.16	54.63%
9	Jiuquan Capital Water Co., Ltd.* (酒泉創業水務有限公司)	77,503.65	31,740.91	45,762.74	31,122.08	6,150.80	6,500.13	2,547.38	59.05%
10	Karamay Tianchuang Water Co., Ltd.* (克拉瑪依天創水務有限公司)	35,452.29	12,740.65	22,711.64	5,790.39	256.43	5,245.33	599.20	64.06%
11	Inner Mongolia Bayannur Capital Water Co., Ltd.* (內蒙古巴彥淖爾創業水務有限責任公司)	119,938.45	117,784.89	2,153.56	40,363.06	2,153.56	10,231.35	1,391.52	1.80%
12	Tianjin Tianchuang Environmental Technology Co., Ltd.* (天津天創環境技術有限公司)	8,171.84	4,636.36	3,535.48	7,435.61	3,535.48	3,374.86	23.59	43.26%
13	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd* (天津天創綠能新能源科技有限公司)	26,409.61	10,513.78	15,895.83	4,296.73	2,556.38	2,514.98	865.74	60.19%
14	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司)	20,178.64	14,076.39	6,102.25	11,075.26	3,635.72	5,587.83	761.11	30.24%
15	Wuhan Tianchuang Capital Environmental Protection Co., Ltd.* (武漢天創環保有限公司)	27,086.06	23,579.43	3,506.62	11,223.83	3,506.62	1,134.06	1,519.16	12.95%
16	Tianjin Jinghai Capital Water Co., Ltd.* (天津靜海創業水務有限公司)	10,162.43	1,031.07	9,131.36	5,683.85	2,057.36	1,040.17	-549.34	89.85%
17	Tianjin Jinning Capital Water Co., Ltd.* (天津津寧創環水務有限公司)	11,475.34	2,651.49	8,823.85	6,770.00	6,631.93	1,381.43	39.11	76.89%
18	Shibinggui Capital Water Co., Ltd.* (施秉貴創水務有限公司)	11,381.08	2,591.40	8,789.68	2,371.44	3,574.61	600.06	-193.44	77.23%
19	Linxia Capital Water Co., Ltd.* (臨夏市創業水務有限公司)	30,523.46	7,481.21	23,042.25	12,017.74	2,335.08	3,374.49	232.59	75.49%
20	Jiangsu Yonghui Resources Utilisation Co., Ltd.* (江蘇永輝資源利用有限公司)	14,154.19	4,244.45	9,909.74	5,383.41	7,909.74	6,119.48	99.45	70.01%
21	Tianjin Water Recycling Co., Ltd.* (天津中水有限公司)	173,166.81	44,526.00	128,640.81	41,893.54	70,684.87	22,189.49	5,802.01	74.29%
22	Huoqiu Chuanghuan Water Co., Ltd.* (霍邱創環水務有限公司)	7,546.53	1,123.50	6,423.03	2,004.34	2,371.20	1,471.18	103.76	85.11%

Currency: RMB Unit: 0'000

No.	Name of Guaranteed Parties/Subsidiaries	As at 28 February 2026					For the two months ended between 1 January 2026 and 28 February 2026		
		Total assets	Net assets	Liabilities	Current assets	Current liabilities	Revenue	Net profit	Assets liability ratio
1	Anguo Capital Water Co., Ltd.* (安國創業水務有限公司)	5,416.59	4,641.03	775.56	4,043.06	477.56	226.56	53.87	14.32%
2	Dalian Oriental Chunliuhe Water Quality Purification Co., Ltd.* (大連東方春柳河水質淨化有限公司)	23,488.65	12,505.24	10,983.41	8,402.53	4,063.56	546.28	91.30	46.76%
3	Fuyang Capital Water Co., Ltd.* (阜陽創業水務有限公司)	84,542.21	72,109.48	12,432.73	62,015.88	3,649.32	1,530.76	738.44	14.71%
4	Hanshan Chuanghuan Water Co., Ltd.* (含山創環水務有限公司)	22,198.83	7,454.36	14,744.47	3,317.96	1,390.83	684.35	205.66	66.42%
5	Hanshou Tianchuang Water Co., Ltd.* (漢壽天創水務有限公司)	15,558.38	6,067.83	9,490.55	3,344.00	981.55	193.84	–15.10	61.00%
6	Hebei Guojin Tianchuang Sewage Treatment Co., Ltd.* (河北國津天創污水處理有限責任公司)	49,810.09	30,384.12	19,425.98	21,522.89	10,391.87	1,203.42	511.25	39.00%
7	Honghu Capital Water Co., Ltd.* (洪湖市創業水務有限公司)	9,787.42	5,458.50	4,328.92	3,925.35	2,126.67	442.00	191.03	44.23%
8	Jieshou Capital Water Co., Ltd.* (界首市創業水務有限公司)	112,627.39	51,070.11	61,557.28	40,461.90	18,256.44	2,093.93	812.61	54.66%
9	Jiuquan Capital Water Co., Ltd.* (酒泉創業水務有限公司)	78,043.83	32,151.95	45,891.88	31,668.45	4,001.20	985.43	411.04	58.80%
10	Karamay Tianchuang Water Co., Ltd.* (克拉瑪依天創水務有限公司)	35,743.36	12,897.28	22,846.08	6,359.55	291.44	864.96	156.03	63.92%
11	Inner Mongolia Bayannur Capital Water Co., Ltd.* (內蒙古巴彥淖爾創業水務有限責任公司)	120,222.61	118,329.96	1,892.65	41,253.96	1,892.65	1,490.01	545.07	1.60%
12	Tianjin Tianchuang Environmental Technology Co., Ltd.* (天津天創環境技術有限公司)	8,736.25	4,521.47	4,214.78	7,984.96	4,214.78	225.46	–114.89	48.24%
13	Tianjin Tianchuang Green Energy New Energy Technology Co., Ltd* (天津天創綠能新能源科技有限公司)	26,696.76	10,644.38	16,052.39	4,678.98	2,712.93	320.12	130.60	60.13%
14	Wendeng Capital Water Co., Ltd.* (文登創業水務有限公司)	20,109.45	14,236.87	5,872.58	11,107.95	3,906.05	681.01	160.47	29.20%
15	Wuhan Tianchuang Capital Environmental Protection Co., Ltd.* (武漢天創環保有限公司)	26,679.85	23,461.41	3,218.44	10,804.02	3,218.44	210.70	–118.02	12.06%
16	Tianjin Jinghai Capital Water Co., Ltd.* (天津靜海創業水務有限公司)	10,104.98	1,045.60	9,059.38	5,745.91	1,985.38	173.57	14.53	89.65%
17	Tianjin Jinning Capital Water Co., Ltd.* (天津津寧創環水務有限公司)	11,531.25	2,304.31	9,226.94	6,841.29	6,585.59	102.21	102.25	80.02%
18	Shibinggui Capital Water Co., Ltd.* (施秉貴創水務有限公司)	11,249.63	2,788.38	8,461.25	7,559.15	3,261.25	108.81	3.55	75.21%
19	Linxia Capital Water Co., Ltd.* (臨夏市創業水務有限公司)	30,624.29	7,699.76	22,924.53	12,255.23	2,217.36	525.50	218.54	74.86%
20	Jiangsu Yonghui Resources Utilisation Co., Ltd.* (江蘇永輝資源利用有限公司)	13,418.45	3,933.23	9,485.22	4,739.45	7,485.22	0.05	–311.22	70.69%
21	Tianjin Water Recycling Co., Ltd.* (天津中水有限公司)	172,092.53	45,938.42	126,154.11	40,424.61	67,983.62	4,176.42	1,412.42	73.31%
22	Huoqiu Chuanghuan Water Co., Ltd.* (霍邱創環水務有限公司)	8,848.52	1,187.87	7,660.65	3,319.50	3,608.82	166.43	64.37	86.58%

(v) The Company's decision-making procedures for the guarantees

As of 31 December 2025, the total amount of external guarantees of the Company amounted to RMB2,826,330,000 (excluding the amount of the Guarantees), all of which were financing guarantees to the wholly-owned and controlling subsidiaries within the scope of the consolidated statements of the Company, representing approximately 27.55% of the latest audited net assets of the Company.

As of the date of the Announcement, the total amount of external guarantees of the Company amounted to RMB6,503,620,000 (including the amount of Guarantees), all of which were financing guarantees to the wholly-owned and controlling subsidiaries within the scope of the consolidated statements of the Company, representing approximately 63.39% of the latest audited net assets of the Company as at 31 December 2025, and there is no overdue guarantee.

As the total amount of external guarantees of the Company (including the amount of the Guarantees) exceeds 50% of the latest audited net assets of the Company, according to the Articles of Association, the Guarantees shall be subject to the consideration and approval by a special resolution at the AGM.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the "Corporate Governance Code for Listed Companies" revised and promulgated by China Securities Regulatory Commission in October 2025 and effective from 1 January 2026, the Company intends to establish a management system for the remuneration of Directors and senior management personnel in the Articles of Association. In addition, the proposed amendments include the removal of mandatory counter-guarantees, and the change of professional managers to appointment-based, among others.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In the event of any discrepancy, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM.

Pursuant to Rule 13.51(1) of the Listing Rules, the Company has obtained a letter from the Company's legal adviser confirming that the proposed amendments comply with the requirements set out in the Listing Rules and the laws of the place of incorporation of the Company.

IV. PROPOSED ESTABLISHMENT OF THE MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION

In order to strictly align with the latest regulatory requirements, including the laws, regulations, and supervisory rules recently revised and issued by the China Securities Regulatory Commission and the Shanghai Stock Exchange, to optimize the Company's corporate governance mechanisms, enhance its level of standardized operations, and effectively protect the legitimate rights and interests of investors, the Board has proposed the establishment of the Management System of Directors' Remuneration. The Management System of Directors' Remuneration has been reviewed and approved by the Company's Remuneration and Assessment Committee. The establishment of the Management System of Directors' Remuneration is subject to the approval of the Shareholders at the AGM by way of an ordinary resolution.

Details of the proposed adoption of the Management System of Directors' Remuneration are set out in Appendix II to this circular.

The English version of the Management System of Directors' Remuneration is an unofficial translation of its Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

V. RE-APPOINTMENT OF EXTERNAL AUDITORS

At the forthcoming AGM, a resolution will be proposed to re-appoint WUYIGE Certified Public Accountants LLP as the external auditor of the Company, with its remuneration to be determined by the Board. After discussion with the auditor, and taking into account, among other things, WUYIGE Certified Public Accountants LLP's understanding of the Group's operations, the currently expected scope of work (based on the audit work performed on the Company's consolidated financial statements for the year ended 31 December 2025), and assuming no material variation on the scope of audit work for the year ending 31 December 2026, the audit fee was determined through a public tender process on a fair and reasonable basis. As at the Latest Practicable Date, the Board expects that the audit fee to be charged by WUYIGE Certified Public Accountants LLP for the audit of the financial statements for the year ending 31 December 2026 will be RMB3.09 million (of which the internal control audit fee is RMB0.52 million).

VI. AGM

The AGM of the Company will be convened and held at 2:00 p.m. on 20 May 2026 at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC. A notice for convening the AGM is set out on pages AGM-1 to AGM-3 of this circular. At the AGM, voting by the Shareholders will be conducted by way of poll.

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or the Company's principal office at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC, as soon as possible and in any event not less than 24 hours before the time for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Meetings or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company shall be taken by poll unless the chairman of the meeting decides in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement of the poll results will be issued by the Company in the manner specified in Rule 13.39(5) of the Listing Rules after the AGM.

Having made all reasonable enquiries, to the best of the Directors' knowledge, information and belief, no Shareholder has a material interest in the relevant resolutions regarding (1) the provision of guarantees for the financing of subsidiaries and authorization to the Board; (2) the proposed amendments to the Articles of Association; (3) the proposed amendments to the Shareholders Meeting Rules; and (4) the proposed amendments to the Board Meeting Rules, and as a result, no Shareholder is required to abstain from voting at the AGM.

VII. RECOMMENDATIONS

The Directors consider that (1) the provision of guarantees for the financing of subsidiaries and authorization to the Board; (2) the proposed amendments to the Articles of Association; (3) the proposed establishment of the Management System of Directors' Remuneration are in the interests of the Company and the Shareholders as a whole.

In view of the above, the Board recommends that the Shareholders vote in favour of the relevant resolutions to be proposed at the AGM.

VIII. 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 misleading.

Yours faithfully
By order of the Board of
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP COMPANY LIMITED
Tang Fusheng
Chairman

TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below:

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
Article 126 The Company has established a system to manage the departure of Directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association. The liability a Director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.	**Article 126** **The Company has established a management system of Directors' remuneration, which specifies the remuneration structure, performance appraisal, remuneration payment, and suspension and clawback for Directors of the Company.** **The remuneration scheme for Directors shall be determined by the shareholders' meeting and shall be disclosed.** The Company has established a system to manage the departure of Directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association. The liability a Director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.	Modified

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
Article 137 All the Directors of the Company shall cautiously deal with and strictly control the credit risk incurred by external guarantee. When determining on external guarantee matters of the Company, the following principles shall be observed: (1) When offering external guarantee for others by the Company, the principles of equality, voluntariness, fairness, honesty and mutual benefits shall be followed; (2) Prior to deciding on provision of external guarantee or putting the relevant issue for consideration at the shareholders' meeting, the Company shall fully understand the credit information of the party to be guaranteed, and make a full analysis of the interests and risks to the Company to be brought by the guarantee; (3) The Company shall only provide guarantee for those with good credits and the ability to repay the debts, and it shall require the secured creditors to provide counter-guarantee to the Company, and the party who provide counter-guarantee shall have the actual ability to undertake such counter-guarantee; (4) It shall comply with the provision of law and shall not offer guarantee for those parties which are prohibited by law.	**Article 137** All the Directors of the Company shall cautiously deal with and strictly control the credit risk incurred by external guarantee. When determining on external guarantee matters of the Company, the following principles shall be observed: (1) When offering external guarantee for others by the Company, the principles of equality, voluntariness, fairness, honesty and mutual benefits shall be followed; (2) Prior to deciding on provision of external guarantee or putting the relevant issue for consideration at the shareholders' meeting, the Company shall fully understand the credit information of the party to be guaranteed, and make a full analysis of the interests and risks to the Company to be brought by the guarantee; (3) The Company shall only provide guarantee for those with good credits and the ability to repay the debts, **except for guarantees provided to wholly-owned and controlling subsidiaries,** ~~**and**~~ it shall require the guaranteed party to provide counter-guarantee to the Company, and the party who provides counter-guarantee shall have the actual ability to undertake such counter-guarantee; (4) It shall comply with the provision of law and shall not offer guarantee for those parties which are prohibited by law.	Modified

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
The procedures for approving external guarantee are: (1) Before deciding to offer external guarantee, the Company shall request the guarantor and counter-guarantor to provide the relevant information for the purpose of understanding their creditworthiness, and make a full analysis of the interests and risks of the Company to be brought by the guarantee; (2) Upon approval by the Board of Director or the shareholders' meeting, in principle, the legal representative of the Company shall be authorized for execution; (3) The Company shall lawfully enter into a guarantee agreement with the party to be guarantee and counter-guarantor, and such agreement shall be signed by legal representatives of the party to be guaranteed and counter-guarantor; (4) Upon approval by the Board of Director or the shareholders' meeting, the finance department shall designate a specific person to register the guarantee documents and relevant information and checked accounts; (5) The Company shall review the basic information and financial situations of the guaranteed party every six months, and report to the relevant leaders or departments of the Company, and proposes opinions and recommendation in respect of the existing problems.	The procedures for approving external guarantee are: (1) Before deciding to offer external guarantee, the Company shall request the guarantor and counter-guarantor **(if any)** to provide the relevant information for the purpose of understanding their creditworthiness, and make a full analysis of the interests and risks of the Company to be brought by the guarantee; (2) Upon approval by the Board of Director or the shareholders' meeting, in principle, the legal representative of the Company shall be authorized for execution; (3) The Company shall lawfully enter into a guarantee agreement with the party to be guaranteed and counter-guarantor **(if any)**, and such agreement shall be signed by legal representatives of the party to be guaranteed and counter-guarantor **(if any)**; (4) Upon approval by the Board of Director or the shareholders' meeting, the finance department shall designate a specific person to register the guarantee documents and relevant information and checked accounts; (5) The Company shall review the basic information and financial situations of the guaranteed party every six months, and report to the relevant leaders or departments of the Company, and propose opinions and recommendations in respect of the existing problems.	

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
Article 173 The Company shall have one general manager and a number of deputy general managers to form the management, which shall be appointed or dismissed by the decision of the Board of Directors. The management shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors and exercise its authority in accordance with the provisions of the Articles of Association or the authorisation of the Board of Directors. The general manager attends the meetings of the Board of Directors. The Company shall implement a market-based system for selecting and hiring professional managers and introduce a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.	**Article 173** The Company shall have one general manager**, one chief accountant,** and a number of deputy general managers to form the management, which shall be appointed or dismissed by the decision of the Board of Directors. The management shall be accountable to the Board of Directors, report to the Board of Directors and be subject to the supervision and management of the Board of Directors and exercise its authority in accordance with the provisions of the Articles of Association or the authorisation of the Board of Directors. The general manager attends the meetings of the Board of Directors. The Company shall implement **~~a market-based system for selecting and hiring professional managers~~ an appointment system for the manager-level personnel** and **~~introduce~~ implement** a system to manage members of management with tenure and contract. The management shall be appointed, supervised and managed by the Board of Directors, have a tenure of three years, have annual and tenure targets as determined by the Board of Directors, and strictly assess their performance and pay their remuneration as specified in the contract. **~~Professional managers shall strictly be recruited according to principles of market-based selection and recruitment, be managed by contract, differentiated remuneration and market-oriented exit, and the Board of Directors shall negotiate with the professional managers to determine the level of remuneration reasonably, and the conditions of termination of the employment relationship.~~**	Modified

Original Articles of the Articles of Association	Revised Articles of the Articles of Association	Type of amendment
The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors. The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company. The persons who undertake administrative posts other than Directors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.	The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors. The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company. The persons who undertake administrative posts other than Directors of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.	
Article 174 The senior management of the Company shall be remunerated only by the Company and shall not be paid by the controlling shareholders on behalf of the Company.	**Article 174** **The Company has established a management system of the remuneration for senior management, which includes the remuneration structure, performance appraisal, remuneration payment, and suspension and clawback for senior management. The remuneration scheme for senior management shall be approved by the Board of Directors, be explained to the shareholders' meeting, and be adequately disclosed.** The senior management of the Company shall be remunerated only by the Company and shall not be paid by the controlling shareholders on behalf of the Company.	Modified

Details of the proposed establishment of the Management System of Directors' Remuneration are set out below:

Tianjin Capital Environmental Protection Group Company Limited

MANAGEMENT SYSTEM OF DIRECTORS' REMUNERATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 To further improve the remuneration management of directors of Tianjin Capital Environmental Protection Group Company Limited (hereinafter referred to the "Company"), this system is formulated in accordance with the relevant provisions and requirements of the "Corporate Governance Code for Listed Companies", the "Articles of Association of Tianjin Capital Environmental Protection Group Company Limited", the "Administrative Measures for Independent Directors of Listed Companies", among others, and in conjunction with the actual situation of the Company.

CHAPTER 2 APPLICATION SCOPE

Article 2 The target of application of this system shall be directors of the Company, who are classified according to the method of appointment and the nature of their work as follows:

(I) Internal directors: directors (including employee directors) whose position is assumed by senior management members or other employees of the Company;

(II) External directors: non-independent directors who do not hold any position in the Company other than serving as a director or a member of a committee under the Board of Directors;

(III) Independent directors: directors appointed in accordance with the "Administrative Measures for Independent Directors of Listed Companies" who have no direct or indirect interest in the Company, its major shareholders, or its de facto controllers, or any other relationship that could affect their independent and objective judgment.

CHAPTER 3 REMUNERATION MANAGEMENT

Article 3 Basic principles of remuneration management

(I) Adhere to the principle of distributing income according to labour and the combination of responsibility, authority and interest;

(II) The principle of linking the actual level of income with the Company's performance and work objectives;

(III) The principle of combination of remuneration with the long-term development and interests of the Company;

(IV) The principle of remuneration being consistent with market value rules;

(V) The principle of openness, fairness and transparency.

Article 4 Remuneration standards

Based on directors' positions, the nature of their work, and the responsibilities, risks, and pressures they assume, the remuneration standards are as follows:

(I) Internal Directors

Internal directors who are senior management members, employees of the Company, and employee directors, shall be appraised and receive remuneration according to the remuneration management and appraisal management systems as well as the relevant provisions corresponding to their positions in the Company, and do not receive director's remuneration.

(II) External Directors

External directors of the Company do not receive director's remuneration or allowance from the Company.

(III) Independent Directors

Independent directors of the Company shall receive allowance in accordance with the independent director allowance standard as approved by the shareholders' meeting.

The remuneration/allowances received by the directors of the Company shall be pre-tax amounts. The Company will withhold and pay individual income tax on their behalf in accordance with national laws and regulations and the Company's relevant provisions, and disburse the remuneration on a monthly basis.

If the term of office is less than one year due to the board of directors' election, re-election, resignation during the term or normal work needs, the remuneration/allowance shall be disbursed according to the actual term of office.

Article 5 The corresponding standards for remuneration/allowance may be adjusted in accordance with changes in the Company's operating conditions, prevailing levels of the region in which it operates, or in the industry.

CHAPTER 4 SUPPLEMENTARY PROVISIONS

Article 6 Where the Company restates its financial reports retroactively due to exceptional circumstances, or where a director breaches their duties and causes losses to the Company, or where a director is at fault for illegal or non-compliant acts such as making false statements, misappropriation of funds or providing unauthorised guarantees, the Company shall re-evaluate, adjust, and recover and clawback such director's remuneration/allowances in accordance with the relevant regulations of the China Securities Regulatory Commission and those of the stock exchange. This article shall apply to directors who have departed from their office.

Article 7 Where a director violates any provision of laws, administrative regulations, government departmental rules, the Articles of Association, or damages the interests of the Company, the Company may reduce or cancel their remuneration/allowance based on the extent of the loss and the severity of the responsibility.

Article 8 This system shall take effect and be implemented from the date of its consideration and approval by the shareholders' meeting of the Company, and the same shall apply when it is amended.

Article 9 Matters not covered by this system shall be implemented in accordance with relevant laws, regulations, prescriptive documents and the Articles of Association, among other relevant provisions.

Article 10 The board of directors of the Company shall be responsible for the formulation of this system, as well as its interpretation and amendment.

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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)

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual shareholders' meeting (the "**AGM**") of Tianjin Capital Environmental Protection Group Company Limited (the "**Company**") will be held at the conference room of the Company on 5/F, TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the People's Republic of China (the "**PRC**") on 20 May 2026 at 2:00 p.m. for the purpose of considering the resolutions as listed below:

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the related announcements dated 25 March 2026 and overseas regulatory announcements dated 23 April 2026 of the Company (the "**Announcements**") and the circular dated 29 April 2026 (the "**Circular**").

I. AS ORDINARY RESOLUTIONS:

1. To consider and approve the 2025 annual report of the Company and the summary of the report announced within the PRC and overseas.

2. To consider and approve the proposal in respect of the profit appropriation plan of the Company for the year 2025.

3. To consider and approve the final financial accounts of the Company for the year 2025 and the financial budget of the Company for the year 2026.

4. To consider and approve the proposal in relation to the re-appointment of WUYIGE Certified Public Accountants LLP as the external auditor of the Company, and to propose to the shareholders' meeting to authorize such appointment.

5. To consider and approve the working report of the board (the "**Board**") of directors (the "**Directors**") of the Company for the year 2025.

6. To consider and approve the working report of independent Directors of the Company for the year 2025.

7. To consider and approve the establishment of the Management System of Directors' Remuneration of the Company.

8. To consider and approve the proposal of the Company to purchase liability insurance for the Directors and senior management.

II. AS SPECIAL RESOLUTIONS:

9. To consider and approve the provision of additional guarantees by the Company for the financing of its subsidiaries not exceeding the total amount of RMB3,570,440,000 and the matters relating to the authorization to the Board of the Company.

10. To consider and approve the amendments to the Articles of Association of the Company.

(For details of the above resolutions, please refer to the Announcements and the Circular of the Company.)

By order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
29 April 2026

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

Notes:

(1) The holders of shares (the "**Shareholders**") whose names appear on the register of members at 4:30 p.m. on 14 May 2026 will be entitled to attend the AGM. The holders of H shares of the Company ("**H Shares**") are reminded that the register of members of the Company's H Shares will be closed from 15 May 2026 to 20 May 2026, both days inclusive, during the period no transfer of H Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged for registration with the Company's H Shares registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 14 May 2026. The holder of H Shares and whose name appears on the register of members of the Company's H Shares at 4:30 p.m. on 14 May 2026 or his/her proxy may attend the general meeting by bringing his/her own identity card or passport.

(2) Each Shareholder having the rights to attend and vote at the AGM is entitled to appoint in written form one or more than one person (whether a Shareholder or not) as his proxy to attend and vote on his behalf at the AGM. If more than one proxy is appointed by a Shareholder, such proxy shall only exercise his voting rights on a poll.

(3) Shareholders can appoint a proxy by an instrument in writing (i.e. by using the enclosed form of proxy). In order to be valid, the form of proxy and, if such form of proxy is signed by a person under a power of attorney or authority on behalf of the appointer, a notarially certified power of attorney (if any) or other authority (if any) under which it is signed, must be deposited at the Company's H Share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, or the Company's principal office address at TCEP Building, 76 Weijin South Road, Nankai District, Tianjin, the PRC as soon as possible but in any event not less than 24 hours before the time scheduled for the holding of the AGM.

(4) Shareholders or their proxies shall present proofs of their identities upon attending the AGM. Should a proxy be appointed, the proxy shall also present the form of proxy.

(5) The AGM is expected to last for about half a day. The Shareholders and their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

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