THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China Dredging Environment Protection Holdings Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Dredging Environment Protection Holdings Limited
中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

(A) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (B) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND (C) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room C, The LU+, 3/F, LU Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 23 June 2026 at 3:00 p.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed with this circular.

Whether or not you intend to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

30 April 2026

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

"AGM"	the annual general meeting of the Company to be held at Room C, The LU+, 3/F, LU Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 23 June 2026 at 3:00 p.m. or any adjournment thereof
"Articles"	the articles of association of the Company
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System established and operated by the Hong Kong Exchanges and Clearing Limited
"close associate(s)"	shall have the same meaning as ascribed to such term under the Listing Rules
"Companies Law"	the Companies Law, Cap. 22 (Law 3 of 1961 as consolidated and revised) of the Cayman Islands
"Company"	China Dredging Environment Protection Holdings Limited (中國疏浚環保控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
"core connected person(s)"	shall have the meaning as ascribed to such term under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
"Group"	the Company and its subsidiaries from time to time
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the Company's power to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	The People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of the issued Shares as at the date of passing of the relevant resolution at the AGM
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.02 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
"%"	per cent.



China Dredging Environment Protection Holdings Limited
中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

Executive Directors:
Ms. Zhou Shuhua *(Chairlady)*
Mr. Liu Yajun *(Chief Executive Officer)*
Mr. Zhang Chunxi
Mr. Wang Jianhua

Independent non-executive Directors:
Mr. Huan Xuedong
Mr. Chan Ming Sun Jonathan
Mr. Liang Zequan

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Unit 3410, 34/F
Cable TV Tower
9 Hoi Shing Road
Tsuen Wan
Hong Kong

30 April 2026

To the Shareholders

Dear Sir/Madam,

(A) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES; (B) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND (C) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include ordinary resolutions relating to (i) the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the proposed re-election of each of the retiring Directors.

THE ISSUE MANDATE

On 18 June 2025, an ordinary resolution was passed by the Shareholders to grant to the Directors a general mandate to issue new Shares. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate to allot, issue and deal in new Shares up to a maximum of 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of the Shares in issue is 1,503,881,500. Subject to the passing of the relevant resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 300,776,300 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM).

THE REPURCHASE MANDATE AND THE EXTENSION MANDATE

On 18 June 2025, ordinary resolutions were passed by the Shareholders to grant to the Directors general mandates to repurchase Shares and to extend the general mandate to allot, issue and deal in additional Shares by the number of Shares repurchased by the Company. Such general mandates will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will also be proposed that the Directors be granted the Repurchase Mandate to exercise all powers of the Company to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

In addition, at the AGM, an ordinary resolution will be proposed that the Directors be granted the Extension Mandate by which the Issue Mandate will be extended by such number of additional Shares as is equal to the number of the Shares repurchased by the Company pursuant to the exercise of the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company, unless it is renewed at such meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) revoked or varied by ordinary resolution(s) of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed ordinary resolution to approve the Repurchase Mandate at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 105(A) of the Articles, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but no less than one-third) shall retire office by rotation. In accordance with article 109 of the Articles, Mr. Liu Yajun, who were appointed as executive Director and Chief Executive Officer with effect from 15 December 2025, will hold office until the AGM and shall then be eligible for re-election at the AGM. The re-election of Mr. Liu shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at the AGM.

It is proposed that Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan, Mr. Liang Zequan and Mr. Liu Yajun (the "**Retiring Directors**") will retire from their office as Directors at the AGM and being eligible, offer themselves for re-election as Directors at the AGM.

Pursuant to Code B.2.3 of the Corporate Governance Code in Appendix 14 of the Listing Rules, (a) serving the Company for more than nine years could be relevant to the determination of a non-executive director's independence; and (b) if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders.

Mr. Huan Xuedong, being independent non-executive Director, has made annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Huan has been an independent non-executive Director of the Company since April 2012. If Mr. Huan Xuedong is re-elected, he will have served as independent non-executive Director of the Company for more than 9 years. A separate resolution will be proposed for his re-election at the AGM.

Mr. Chan Ming Sun Jonathan, being independent non-executive Director, has made annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Chan has been an independent non-executive Director of the Company since November 2012. If Mr. Chan Ming Sun Jonathan is re-elected, he will have served as independent non-executive Director of the Company for more than 9 years. A separate resolution will be proposed for his re-election at the AGM.

Mr. Liang Zequan, being independent non-executive Director, has made annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. Liang has been an independent non-executive Director of the Company since September 2016. If Mr. Liang Zequan is re-elected, he will have served as independent non-executive Director of the Company for more than 9 years. A separate resolution will be proposed for his re-election at the AGM.

The nomination committee of the Company (the "**Nomination Committee**") had reviewed the written confirmations of independence of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan based on the independence criteria as set out in rule 3.13 of the Listing Rules and is satisfied that they remain independent in accordance with rule 3.13 of the Listing Rules.

The Nomination Committee had considered the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, and it is of the view that each of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan, Mr. Liang Zequan and Mr. Liu Yajun would bring to the Board their own perspective, skills and experience as described in their biographies in Appendix II to this circular.

Recommendations to the Board for the proposal for re-election of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan, Mr. Liang Zequan and Mr. Liu Yajun as independent non-executive directors and executive Directors respectively were made by the Nomination Committee.

The Board had discussed and considered the above factors at its meeting in arriving at the determination that Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Liang Zequan are still independent to be re-elected as an independent non-executive Director. The Board accordingly recommended the re-election of each of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive Directors and Mr. Liu Yajun as executive Director.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of each of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive Directors and Mr. Liu Yajun as executive Director.

Biographical details of each of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan, Mr. Liang Zequan and Mr. Liu Yajun (who would offer themselves for re-election) are set out in Appendix II to this circular.

AGM

Notice of the AGM is set out on page 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed herewith. They are also published on the website of the Stock Exchange and the website of the Company.

Whether or not you intend to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the results of the poll will be published by the Company after the AGM on the respective websites of the Stock Exchange and the Company.

RECOMMENDATION

The Directors consider that the proposed grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of each of the Retiring Directors above are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

MISCELLANEOUS

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 or this circular misleading.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
China Dredging Environment Protection Holdings Limited
Zhou Shuhua
Chairlady and executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of the Shares in issue is 1,503,881,500. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that there will be no change in the issued share capital of the Company before the AGM, the Company will be allowed to repurchase a maximum of 150,388,150 Shares, being 10% of the issued Shares as at the date of passing of the relevant resolution for granting the Repurchase Mandate.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Under the Cayman Islands laws, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if so authorised by its Articles and subject to the provisions of the Companies Law, out of capital and, in the case of any premium payable on a repurchase, such premium must be provided for out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by its Articles and subject to the provisions of the Companies Law, out of capital.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date:

Month	Share prices per Share Highest *(HK$)*	 Lowest *(HK$)*
2025		
April	0.191	0.050
May	0.140	0.085
June	0.090	0.082
July	0.088	0.071
August	0.078	0.066
September	0.067	0.056
October	0.065	0.056
November	0.074	0.059
December	0.071	0.064
2026		
January	0.106	0.063
February	0.108	0.083
March	0.096	0.078
April (up to the latest Practicable Date)	0.090	0.073

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has not been notified by any core connected person of the Company that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and

(iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. Liu Kaijin, is the spouse of Ms. Zhou Shuhua, the chairlady and executive Director, was interested in 701,819,500 Shares, representing approximately 46.67% of the issued Shares. Of the 701,819,500 Shares in which he was interested, 175,800,000 Shares, representing approximately 11.69% of the issued Shares, was held by Wangji Limited which was solely owned by Mr. Liu Kaijin and 526,019,500 Shares (representing approximately 34.98% of the issued Shares) was directly held in his own name. An exercise of the Repurchase Mandate in full may result in Mr. Liu Kaijin becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Nevertheless, the Directors have no intention to exercise the Repurchase Mandate to an extent as may result in any shareholder becoming obliged to make a general offer under Rule 26 of the Takeovers Code.

Assuming that there will be no change in the issued share capital of the Company between the Latest Practicable Date and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public. In any event, the Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than 25%.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, during the six months preceding the Latest Practicable Date.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

The particulars of each of Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan, Mr. Liang Zequan and Mr. Liu Yajun, the retiring Directors who are proposed to be re-elected at the AGM are set out below:

Mr. Huan Xuedong

Mr. Huan Xuedong (還學東先生), aged 72, was appointed as an independent non-executive Director on 25 April 2012. He is also the member of the Audit Committee and the Remuneration Committee.

Mr. Huan graduated from the Correspondence Institute of the Party School of the Central Committee of the Communist Party of China (中共中央黨校函授學院), the PRC with a graduation certificate for undergraduate courses in party administration. He also completed his postgraduate studies in Applied Sociology in Nanjing University (南京大學).

Mr. Huan served as the Head of Bureau of Township Enterprises of Yan Cheng City* (鹽城市鄉鎮企業局), the Head of Bureau of Water Management of Yan Cheng City* (鹽城市水利局) and the chairman of the Agricultural and Water Enterprises Association of Yan Cheng City* (鹽城市農水企業協會).

Mr. Huan entered into an appointment letter with the Company for a term of one year commencing from 25 April 2025. He is subject to retirement by rotation under the Articles. He is not entitled to any remuneration under such appointment letter, but the expenses incurred in connection with the discharge of his duties are borne by the Company.

Mr. Chan Ming Sun Jonathan

Mr. Chan Ming Sun Jonathan (陳銘燊), aged 53, was appointed as an independent non-executive Director on 30 November 2012. He is the chairman of the Audit Committee, and a member of each of the Remuneration Committee and Nomination Committee.

Mr. Chan graduated from the University of New South Wales, Australia with a Bachelor of Commerce degree in Accounting and Computer Information Systems. Mr. Chan is both a member of the Hong Kong Institute of Certified Public Accountants and Certified Public Accountants, Australia. He has extensive working experience in accounting, investment and corporate finance.

* *For identification purpose only*

Mr. Chan worked in an international accounting firm for about five years and currently, he is an investment manager of Sprint Asset Management Limited. Mr. Chan is currently an independent non-executive director of Aceso Life Science Group Limited (stock code: 474), Changhong Jiahua Holdings Limited (stock code: 3991), KFM Kingdom Holdings Limited (stock code: 3816) and Hao Tian International Construction Investment Group Limited (stock code: 1341) whose securities are listed on the main board of the Stock Exchange. Mr. Chan acted as an independent non-executive director of Shenyang Public Utility Holdings Company Limited (stock code: 747) for the period from 12 February 2015 to 8 September 2020, whose securities are listed on the main board of the Stock Exchange, and Dining Concepts Holdings Limited, (stock code: 8056) for the period from 14 July 2016 to 12 December 2018, whose securities are listed on the GEM of the Stock Exchange. Mr. Chan was an independent non-executive director of Fujian Nuoqi Co., Ltd. (stock code: 1353, whose shares were delisted from the Main Board of the Stock Exchange with effect from 8 February 2021), Grand Peace Group Holdings Limited (stock code: 8108, whose shares were delisted from the GEM of the Stock Exchange with effect from 27 August 2021) and Up Energy Development Group Limited (stock code: 307, whose shares were delisted from the Main Board of the Stock Exchange with effect from 5 January 2022) (note).

Mr. Chan entered into an appointment letter with the Company for a term of one year commencing from 30 November 2025. He is subject to retirement by rotation under the Articles. Pursuant to the appointment letter, Mr. Chan is entitled to a salary of RMB100,000 per annum.

Note: The appointment of Mr. Chan Ming Sun Jonathan as an independent non-executive director of Up Energy Development Group Limited (stock code: 307) ("**Up Energy**") is under dispute. For details, please refer to the relevant announcements of Up Energy.

Mr. Liang Zequan

Mr. Liang Zequan (梁澤泉先生), aged 57, was appointed as an independent non-executive Director, a member of the audit committee, the chairman of remuneration committee and a member of the nomination committee of the Company on 23 September 2016.

Mr. Liang has been the chairman and secretary of the Communist Party's committee of Jiangsu Renhe Zhongheng Consulting Group* (江蘇仁禾中衡諮詢集團). He is also an independent non-executive director of Jiangsu Gaohe Intelligent Equipment Co., Ltd. (stock code: 831787), a company listed on the Shenzhen Stock Exchange. Mr. Liang held various positions including the chairman, the secretary of the Communist Party's general sub-division committee and the general manager of Chengnan Branch of Jiangsu Renhe Zhongheng Engineering Consulting Real Estate Valuation Co., Ltd* (江蘇仁禾中衡工程諮詢房地產估價有限公司), the chairman of Jiangsu Renhe Zhongheng CPA Limited* (江蘇仁禾中衡會計師事務所有限公司)，the chairman of Yancheng Renhe Capital Construction Investment Valuation Co., Ltd* (鹽城仁禾基本建設投資估價事務所有限公司) and the vice chairman of Yancheng Zhengdao CPA Limited* (鹽城正道會計師事務所有限公司).

Mr. Liang graduated from Yancheng Institute of Technology and obtained the Industrial and Civil Building Engineering professional qualification. He is a PRC principal senior economist with the qualifications of PRC certified engineer, asset appraiser and real estate appraiser.

Mr. Liang currently serves as a member of the 12th session of the committee of the Chinese People's Political Consultative Conference of Yancheng City, Jiangsu Province* (中國人民政治協商會議江蘇省鹽城市第十二屆委員會委員), the vice chairman of Jiangsu Province Real Estate Appraisers and Agents Association* (江蘇省房地產估價與經紀協會), an expert of Jiangsu Cost Advisory Expert Committee* (江蘇省造價諮詢專家委員會), an executive director of Registered Accountants Association of Yancheng City, Jiangsu Province* (江蘇省鹽城市註冊會計師協會), a special auditor of Audit Bureau of Yancheng City, Jiangsu Province* (江蘇省鹽城市審計局), the vice chairman of Junior Chamber of Commerce of Tingfu District, Yancheng City, Jiangsu Province* (江蘇省鹽城市亭湖區青年商會), the vice chairman of Association of Forensic Sciences of Yancheng City, Jiangsu Province* (江蘇省鹽城市司法鑒定協會) and the vice chairman of Federation of Industry and Commerce of Yancheng City, Jiangsu Province* (江蘇省鹽城市工商業聯合會) and the vice president of the Jiangsu Provincial General Chamber of Commerce* (江蘇省總商會).

Mr. Liang has entered into an appointment letter with the Company for a term of one year commencing from 23 September 2025, subject to retirement by rotation under the Articles. Pursuant to the appointment letter, Mr. Liang is not entitled to any remuneration or salary, but the expenses incurred in connection with his discharge of duties is borne by the Company.

* *for identification purposes only*

Mr. Liu Yajun

Mr. Liu Yajun (劉亞軍), aged 60, has been appointed as an executive Director and the CEO with effect from 15 December 2025.

Mr. Liu has over 36 years of experience in the dredging industry. Since the establishment of Jiangsu Xingyu Holdings Group Limited* (江蘇興宇控股集團有限公司, formerly known as Jiangsu Xingyu Port Construction Company Limited* (江蘇興宇港建有限公司), "**Jiangsu Xiangyu**"), a wholly-owned subsidiary of the Company, in July 2007 to engage in dredging business. Mr. Liu had been appointed as a manager of the waterworks project department, taking full charge of business coordination across the northern region of China. Mr. Liu had been focusing on the engineering field and he actively participated in the Group's major projects in Rizhao and Qingdao, Shandong Province, where he was responsible for on-site surveying, progress control, and quality management. In late 2007, he was promoted to be the person in charge of the Caofeidian region, Hebei Province, overseeing multiple large-scale projects with responsibilities including resource coordination, risk management, and team leadership. Under his leadership, projects were implemented efficiently and sustainably, further strengthening the Group's influence in the regional market.

Since June 2009, Mr. Liu has served as the deputy general manager of Jiangsu Xiangyu. Through extensive frontline practice, he has accumulated solid operational experience and developed strong expertise in project execution and quality assurance. He has been comprehensively responsible for the Group's business operations, including business negotiations, contract signing and execution, project implementation, and settlement. He has consistently advanced the full value chain of the Group's dredging business, ensuring growth, stability, and long-term success.

Mr. Liu has entered into a service contract as an executive Director with the Company for a term of one year commenced from 15 December 2025. Pursuant to his service contract, Mr. Liu will receive no remuneration in his capacity as an executive Director but shall be entitled to an annual discretionary management bonus in an amount to be determined by the Board in its absolute discretion. The emoluments of Mr. Liu as an executive Director was determined by the remuneration committee of the Board with reference to the Company's remuneration policies.

GENERAL

As at the Latest Practicable Date, each of the Retiring Directors confirmed that, save as disclosed, (i) they have not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) they do not have any other relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) they do not have any other interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iv) they do not hold any other position with any members of the Group; (v) there is no other information that is required to be disclosed pursuant to the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in relation to re-election of the Retiring Directors.

China Dredging Environment Protection Holdings Limited
中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

NOTICE IS HEREBY GIVEN that the annual general meeting for the year ended 31 December 2025 ("**AGM**") of China Dredging Environment Protection Holdings Limited ("**Company**") will be held at Room C, The LU+, 3/F, LU Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Tuesday, 23 June 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements and the reports of the directors ("**Directors**") and auditor ("**Auditor**") of the Company for the year ended 31 December 2025.

2. To re-elect Mr. Huan Xuedong as an independent non-executive Director.

3. To re-elect Mr. Chan Ming Sun Jonathan as an independent non-executive Director.

4. To re-elect Mr. Liang Zequan as an independent non-executive Director.

5. To re-elect Mr. Liu Yajun as an executive Director.

6. To authorise the board of Directors to fix the remuneration of the Directors.

7. To re-appoint ZSZH (HK) Fuson CPA Limited (previously known as SFAI (HK) Limited) as the Auditor to hold office until conclusion of the next annual general meeting and authorise the Board to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

8. "**THAT**

   (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a rights issue; (ii) the exercise of options under a share option scheme; (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or exercise of warrants to subscribe for shares of the Company; (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association ("**Articles**") of the Company; or (v) a specific authority granted or to be granted by the shareholders ("**Shareholders**") of the Company in general meeting, shall not exceed 20 per cent of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting."

9. "**THAT**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the total number of the shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting."

10. "**THAT** conditional upon the passing of ordinary resolutions No. 8 and 9 as set out in the notice convening the AGM, the general mandate granted to the directors to allot, issue and deal with additional shares in the capital of the Company pursuant to ordinary resolution No. 8 set out in the notice convening the AGM be and is hereby extended by the addition thereto the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 9 above."

By Order of the Board
China Dredging Environment Protection Holdings Limited
Zhou Shuhua
Chairlady and executive Director

Hong Kong, 30 April 2026

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 3410, 34/F
Cable TV Tower
9 Hoi Shing Road
Tsuen Wan
Hong Kong

Notes:

(a) A member entitled to attend and vote at the meeting may appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company.

(b) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjournment thereof.

(c) To be valid, the form of notice of appointment of corporate representative, in the case of appointment by a shareholder which is a corporate shareholder other than a clearing house, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjournment thereof.

(d) The register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4: 30 p.m. on Tuesday, 16 June 2026.

As at the date of this notice, the Board comprises Ms. Zhou Shuhua as Chairlady and Executive Director; Mr. Liu Yajun as Executive Director and Chief Executive Officer; Mr. Zhang Chunxi and Mr. Wang Jianhua as Executive Directors and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as Independent Non-executive Directors.