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Taizhou Water Group Co., Ltd.*
台州市水務集團股份有限公司

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

(Stock Code: 1542)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Taizhou Water Group Co., Ltd.* (台州市水務集團股份有限公司) (the "**Company**") will be held at Conference Room, Taizhou Water Group Co., Ltd., No. 308 Yin Quan Road, Xicheng Street, Huangyan District, Taizhou, Zhejiang Province, the PRC at 3:00 p.m. on Friday, 26 June 2026 to consider and, if thought fit, to pass, with or without modifications, the following resolutions of the Company. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as defined in the circular of the Company dated 28 May 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the "**Board**") for the year ended 31 December 2025;

2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2025;

3. To consider and approve the auditor's report, audited financial statements and annual report of the Company for the year ended 31 December 2025;

4. To consider and approve the final financial accounts for the year ended 31 December 2025 and the financial budget for the year ending 31 December 2026;

5. To consider and approve the Company's profit distribution plan for the year ended 31 December 2025 for not distributing final dividend;

* *For identification purposes only*

6. To consider and approve the Company's continuing connected transactions in respect of 2026 Huangyan Reservoir Water Supply Framework Agreement:

   (a) the agreement dated 31 March 2026 (the "**2026 Huangyan Reservoir Water Supply Framework Agreement**") (a copy of which is tabled at the meeting and marked "A" and initialed by the chairman of the meeting for identification purpose) entered into between the Company and Huangyan Reservoir Development Operation Co., Ltd.* (台州市黃岩水庫開發經營有限公司) ("**Huangyan Reservoir Development**") in relation to the provision of raw water by Huangyan Reservoir Development to the Company and its subsidiaries and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

   (b) the proposed annual caps for the three years ending 31 December 2028 in relation to the transactions contemplated under the 2026 Huangyan Reservoir Water Supply Framework Agreement be and are hereby approved, confirmed and ratified; and

   (c) any one or more director(s) of the Company be and is/are hereby authorised to do all such acts and things, to sign and execute all such documents as he/she/they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the 2026 Huangyan Reservoir Water Supply Framework Agreement and the transactions contemplated thereunder, and to make and agree to make such variations of the terms of the 2026 Huangyan Reservoir Water Supply Framework Agreement as he/she/they may in his/her/their discretion consider to be appropriate, necessary or desirable and in the interests of the Company and its shareholders as a whole; and

7. To consider and approve the re-appoint Ernst & Young and Grant Thornton International Ltd. (致同會計師事務所) as the international auditor and domestic auditor of the Company for the year ending 31 December 2026, respectively, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their remunerations for the year ending 31 December 2026.

By order of the Board
Taizhou Water Group Co., Ltd.*
YANG Jun
Chairman

Taizhou, the PRC
28 May 2026

* *For identification purposes only*

Notes:

1. For details of the resolutions to be approved in this AGM, please refer to the circular.

2. The register of members of the Company will be closed from Wednesday, 27 May 2026 to Friday, 26 June 2026 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 26 May 2026. The record date for determining the identity of Shareholders eligible for attending and voting at the AGM would be Friday, 26 June 2026.

3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalf. A proxy needs not be a Shareholder.

4. Shareholder shall entrust a proxy by a written form of proxy which shall be signed by such Shareholder or an agent entrusted by such Shareholder in writing under the hand of a Shareholder. If the Shareholder is a legal person, the power of attorney shall be affixed with its official seal or signed by its director or an agent or other personnel officially entrusted thereby. Such power of attorney shall specify the number of Shares held by the Shareholder represented by each proxy.

5. In order to be valid, the form of proxy must be deposited, for the holders of H Shares, to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or, for the holders of Domestic Shares, to the Company's registered office in the PRC, not less than 24 hours prior to the commencement of the AGM (i.e. before 3:00 p.m. on Thursday, 25 June 2026). If the proxy form is signed by a person authorised by the Shareholder, the power of attorney or other authorisation documents shall be notarised. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should you so wish.

6. Shareholders shall show their identity papers when attending the AGM. A proxy, who is on behalf of a Shareholder, shall show his/her identity paper, proxy form and a copy of identity paper of the Shareholder.

7. Corporate Shareholder shall appoint its legal representative or authorised representative to attend the AGM. Such person shall show his/her identity paper and a copy of corporate's business certificate affixed with its official seal. If corporate Shareholders appoint authorised representative to attend the AGM, the authorised representative shall show his/her identity paper, the original document of power of attorney issued by the such legal person and a copy of corporate's business certificate affixed with its official seal (except for a clearing house or its proxy).

8. Shareholders who intend to attend the AGM should complete and return the reply slip in writing by hand or by post to the H Share registrar of the Company, namely Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the registered office of the Company in the PRC (for holders of Domestic Shares) before Friday, 5 June 2026.

9. The AGM is expected to take less than half a day, Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.

10. The name and address of the Company's H Share registrar in Hong Kong is as follows:

    Computershare Hong Kong Investor Services Limited
    Shops 1712-1716
    17th Floor, Hopewell Centre
    183 Queen's Road East
    Wan Chai
    Hong Kong

11. The registered office of the Company in the PRC is as follows:

    No. 308 Yin Quan Road
    Xicheng Street
    Huangyan District
    Taizhou, Zhejiang Province
    PRC

12. If more than one of joint Shareholders attend the meeting, whether in person or by proxy, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

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