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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)**

# FURTHER SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION – EPC AGREEMENT FOR THE "TIENTSIN EYE" CONSTRUCTION PROJECT

Reference is made to the connected transaction announcement of Tianjin Capital Environmental Protection Group Company Limited (the "**Company**") dated 14 May 2025 and 23 May 2025 in relation to the EPC Agreement for the "Tientsin Eye" Construction Project (the "**Announcements**"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board hereby announces that as at the date of this announcement, the Project has been completed and has passed the completion acceptance inspection. To reflect the actual settlement of the Project and the payment of the consideration, on 17 June 2026, Asset Management Company, Tianjin Municipal Institute, Toryo International, CABR and Tianchuang Environmental entered into the Settlement Agreement for the "Tientsin Eye" Ferris Wheel Lighting Upgrade EPC General Contracting Project (the "**Completion Settlement Agreement**"); on the same day, Tianjin Municipal Institute (as the consortium leader) and Tianchuang Environmental (as a consortium member) entered into the Consortium Agreed Settlement Agreement for the EPC General Contracting Project for the Lighting Upgrading of the "Tientsin Eye" Ferris Wheel (the "**Consortium Settlement Agreement**").

## COMPLETION SETTLEMENT AGREEMENT

Pursuant to the Completion Settlement Agreement, the total consideration of the EPC Agreement was revised from RMB17,029,161.00 (tax inclusive) to RMB16,942,654.00 (tax inclusive), details of which are as follows:

(1) The construction fee (tax inclusive) was revised from RMB14,239,161.00 (tax inclusive) to RMB14,882,654.00 (tax inclusive) (the "**Settlement Amount**"). The aforementioned adjustment is attributable to the utilisation of the provisional sum of RMB730,000.00 (tax inclusive) under the EPC Agreement for the construction fee. Therefore, although the construction fee has increased compared to that under the EPC Agreement, the total consideration has decreased compared to that under the EPC Agreement.

The payment method for the construction fee remains unchanged and shall be carried out in accordance with the terms of the EPC Agreement;

(2) The price and payment method for the design fee and force tolerance fee remain unchanged and shall be carried out in accordance with the terms of the EPC Agreement.

## CONSORTIUM SETTLEMENT AGREEMENT

Pursuant to the Consortium Settlement Agreement, the management fee entitled to Tianjin Municipal Institute from the Settlement Amount is RMB503,000 (the "**Management Fee**"). After deducting the Management Fee, Tianchuang Environmental is entitled to the construction fee of RMB14,379,654 from the Settlement Amount.

As of the date of this announcement, Tianjin Municipal Institute has received an aggregate Management Fee of RMB463,911.87, and the consortium members have received an aggregate construction fee of RMB12,351,333. After the Consortium Settlement Agreement takes effect, upon the settlement payment made by Asset Management Company (as the principal) reaching 97% of the total settlement amount and being credited in full, each of the consortium members shall issue a corresponding compliant invoice to Tianjin Municipal Institute (as the consortium leader). After deducting the full amount of the Management Fee, Tianjin Municipal Institute shall release the payment of RMB1,581,841.35 to the consortium members. The remaining 3% of the Settlement Amount, being RMB446,479.62, shall serve as the project quality warranty deposit. Such deposit shall be paid by Tianjin Municipal Institute to the consortium members within 30 days after the expiry of the warranty period under the EPC Agreement, provided that the consortium members have fully performed their relevant maintenance obligations and Asset Management Company (as the principal) has refunded the quality warranty deposit.

Save and except for the amendments and supplements expressly made under the Completion Settlement Agreement and the Consortium Settlement Agreement, all other terms and conditions of the EPC Agreement shall remain unchanged and continue to be in full force and effect.

By Order of the Board
**Tang Fusheng**
*Chairman*

Tianjin, the PRC
17 June 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.*