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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)

CONTINUING CONNECTED TRANSACTIONS

The Board hereby announces that on 7 August 2026, the Board considered and approved a resolution in relation to entering into the Agreements, pursuant to which, Water Recycling Company (a wholly-owned subsidiary of the Company) commissioned Expressway Construction to provide EPC general contracting services for the Project, the scope of the contracting shall include all contents included in the construction drawings.

Implications under the Listing Rules

As at the date of this announcement, Tianjin Infrastructure Construction is the ultimate holding company of the Company, and Expressway Construction is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction. Therefore, under Chapter 14A of the Listing Rules, Expressway Construction is an associate of Tianjin Infrastructure Construction, and is deemed a connected person of the Company. Pursuant to Chapter 14A of the Listing Rules, the transactions contemplated under the Agreements constitute continuing connected transactions of the Company.

As one or more applicable percentage ratios for the maximum annual caps under the Previous Agreements and the Agreements (as aggregated on an annual basis) exceed 0.1% but each of them is less than 5%, the Agreements are only subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 25 June 2026 in relation to connected transactions (the “**Announcement**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board hereby announces that on 7 August 2026, the Board considered and approved a resolution in relation to entering into the Agreements, pursuant to which, Water Recycling Company (a wholly-owned subsidiary of the Company) commissioned Expressway Construction to provide EPC general contracting services for the Project, the scope of the contracting shall include all contents included in the construction drawings.

The principal terms of the Agreements are summarized as follows:

I. Fourth Batch Agreement

Parties:	(a) Water Recycling Company (as the contract issuer); and (b) Expressway Construction (as the contractor).
Scope of contracting:	All contents included in the construction drawings for each project in the detailed list of the fourth batch project of supporting projects in the 2026 reclaimed water area, including 5 sub-projects.
Duration:	The project period is scheduled from the commencement date of all projects (which is planned to be 15 August 2026) and until the completion date of all projects which is planned to be 13 September 2026, the specific commencement and completion dates shall be subject to the actual progress of the project.
Contract amount and payment thereof:	The total construction cost for the 5 sub-projects under the First Batch Agreement is RMB3,785,380 (“Engineering Costs of Fourth Batch of Supporting Projects”). The Engineering Costs of Fourth Batch of Supporting Projects will be disbursed in stages according to the actual progress of the project: 1. The project progress shall be jointly confirmed by the supervisor and Water Recycling Company. When the project progress reaches 30% and 80%, respectively, after joint confirmation by the supervisor and Water Recycling Company, Water Recycling Company will pay the corresponding 30% and 80% of the contract amount to Expressway Construction; 2. After Expressway Construction submits complete as-built drawings and as-built documents that meet the requirements of Water Recycling Company, and both parties complete the final settlement and a settlement report is issued by a third-party cost consulting agency, Water Recycling Company will pay up to 97% of the settlement value to Expressway Construction;

3. The remaining amount of 3% will be retained as a warranty deposit, which will be disbursed without interest within 10 days after the warranty period expires and Water Recycling Company confirms that there are no quality issues or that Expressway Construction has fulfilled all warranty responsibilities.

The term of the Fourth Batch Agreement will not exceed 3 years, but due to the nature of the project, the estimated project warranty deposit of approximately RMB113,600 will be paid within 2 years after the project is completed and accepted (on or before 31 December 2030).

II. Fifth Batch Agreement

Parties:	(a) Water Recycling Company (as the contract issuer); and (b) Expressway Construction (as the contractor).
Scope of contracting:	All contents included in the construction drawings for each project in the detailed list of the fifth batch project of supporting projects in the 2026 reclaimed water area, including 5 sub-projects.
Duration:	The project period is scheduled from the commencement date of all projects (which is planned to be 15 August 2026) and until the completion date of all projects (which is planned to be 13 September 2026), the specific commencement and completion dates shall be subject to the actual progress of the project.
Contract amount and payment thereof:	The total construction cost for the 5 sub-projects under the Fifth Batch Agreement is RMB3,211,429 (“Engineering Costs of Fifth Batch of Supporting Projects”). The Engineering Costs of Fifth Batch of Supporting Projects will be disbursed in stages according to the actual progress of the project: 1. The project progress shall be jointly confirmed by the supervisor and Water Recycling Company. When the project progress reaches 30% and 80%, respectively, after joint confirmation by the supervisor and Water Recycling Company, Water Recycling Company will pay the corresponding 30% and 80% of the contract amount to Expressway Construction; 2. After Expressway Construction submits complete as-built drawings and as-built documents that meet the requirements of Water Recycling Company, and both parties complete the final settlement and a settlement report is issued by a third-party cost consulting agency, Water Recycling Company will pay up to 97% of the settlement value to Expressway Construction;

3. The remaining amount of 3% will be retained as the project warranty deposit, which will be disbursed without interest within 10 days after the warranty period expires and Water Recycling Company confirms that there are no quality issues or that Expressway Construction has fulfilled all warranty responsibilities.

The term of the Fifth Batch Agreement will not exceed 3 years, but due to the nature of the project, the estimated project warranty deposit of approximately RMB96,300 will be paid within 2 years after the project is completed and accepted (on or before 31 December 2030).

III. Sixth Batch Agreement

Parties:	(a) Water Recycling Company (as the contract issuer); and (b) Expressway Construction (as the contractor).
Scope of contracting:	All contents included in the construction drawings for each project in the detailed list of the sixth batch project of supporting projects in the 2026 reclaimed water area, including 7 sub-projects.
Duration:	The project period is scheduled from the commencement date of all projects (which is planned to be 20 August 2026) and until the completion date of all projects (which is planned to be 18 September 2026), the specific commencement and completion dates shall be subject to the actual progress of the project.
Contract amount and payment thereof:	The total construction cost for the 7 sub-projects under the Sixth Batch Agreement is RMB3,034,136 (“Engineering Costs of Sixth Batch of Supporting Projects”). The Engineering Costs of Sixth Batch of Supporting Projects will be disbursed in stages according to the actual progress of the project: 1. The project progress shall be jointly confirmed by the supervisor and Water Recycling Company. When the project progress reaches 30% and 80%, respectively, after joint confirmation by the supervisor and Water Recycling Company, Water Recycling Company will pay the corresponding 30% and 80% of the contract amount to Expressway Construction; 2. After Expressway Construction submits complete as-built drawings and as-built documents that meet the requirements of Water Recycling Company, and both parties complete the final settlement and a settlement report is issued by a third-party cost consulting agency, Water Recycling Company will pay up to 97% of the settlement value to Expressway Construction;

3. The remaining amount of 3% will be retained as the project warranty deposit, which will be disbursed without interest within 10 days after the warranty period expires and Water Recycling Company confirms that there are no quality issues or that Expressway Construction has fulfilled all warranty responsibilities.

The term of the Sixth Batch Agreement will not exceed 3 years, but due to the nature of the project, the estimated project warranty deposit of approximately RMB91,000 will be paid within 2 years after the project is completed and accepted (i.e., on or before 31 December 2030).

IV. Seventh Batch Agreement

Parties:	(a) Water Recycling Company (as the contract issuer); and (b) Expressway Construction (as the contractor).
Scope of contracting:	All contents included in the construction drawings for each project in the detailed list of the seventh batch project of supporting projects in the 2026 reclaimed water area, including 8 sub-projects.
Duration:	The project period is scheduled from the commencement date of all projects (which is planned to be 20 August 2026) and until the completion date of all projects (which is planned to be 18 September 2026), the specific commencement and completion dates shall be subject to the actual progress of the project.
Contract amount and payment thereof:	The total construction cost for the 8 sub-projects under the Seventh Batch Agreement is RMB1,197,996 (“Engineering Costs of Seventh Batch of Supporting Projects”). The Engineering Costs of Seventh Batch of Supporting Projects will be disbursed in stages according to the actual progress of the project: 1. The project progress shall be jointly confirmed by the supervisor and Water Recycling Company. When the project progress reaches 30% and 80%, respectively, after joint confirmation by the supervisor and Water Recycling Company, Water Recycling Company will pay the corresponding 30% and 80% of the contract amount to Expressway Construction; 2. After Expressway Construction submits complete as-built drawings and as-built documents that meet the requirements of Water Recycling Company, and both parties complete the final settlement and a settlement report is issued by a third-party cost consulting agency, Water Recycling Company will pay up to 97% of the settlement value to Expressway Construction;

3. The remaining amount of 3% will be retained as the project warranty deposit, which will be disbursed without interest within 10 days after the warranty period expires and Water Recycling Company confirms that there are no quality issues or that Expressway Construction has fulfilled all warranty responsibilities.

The term of Seventh Batch Agreement will not exceed 3 years, but due to the nature of the project, the estimated project warranty deposit of approximately RMB35,900 will be paid within 2 years after the project is completed and accepted (i.e., on or before 31 December 2030).

Basis for Determination of Contract Price and Pricing Policies

The transactions contemplated herein consist of four individual contracts, all priced by means of direct procurement. Pursuant to the Implementation Rules for Procurement Methods of Tianjin Infrastructure Construction Group (2025 Revision) and the Company's Procurement Management System for Non-Statutory Tender Projects, for non-statutory tender procurement projects, where an enterprise within the Group is legally qualified and capable of providing the relevant engineering, goods or services, direct procurement may be adopted after the procuring entity has completed its decision-making procedures.

Throughout the entire pricing process of the engineering costs for the transactions contemplated herein, the principles of fairness, impartiality and arm's length market-based pricing were strictly followed. On the basis of objective and truthful foundation, the contracting parties mutually determined the pricing by benchmarking against the fair market quotes for similar engineering contracting services in the same period in the open market; checking item by item the complete bill of quantities set out in the construction design drawings; and using as the pricing base the detailed construction budget prepared in full compliance with the construction drawings and the construction organisation plan. The contracting parties adequately conducted multiple rounds of arm's length negotiations, taking into full consideration all objective factors affecting the construction costs, including construction techniques, labour and material costs, construction period, ancillary materials and site management, with no circumstances of unilateral pricing or pricing bias. The total project price under the Project was ultimately prudently determined after equal, thorough and objective negotiation and mutual agreement, with a complete pricing logic and sufficient basis for valuation, and the price level is in line with actual market conditions and is fully reasonable and fair. The engineering costs under the Agreements were determined respectively on the same set of standards.

To ensure the fairness of pricing, Water Recycling Company engaged Chengtou Consulting, which possesses the relevant qualifications, to prepare the tender control price for this engineering project, serving as an important reference for the contracting parties in their price negotiations. The tender control price was prepared strictly in accordance with the national standard of the People's Republic of China GB/T50500-2024, Standard for Bill of Quantities Valuation of Construction Works, the 2020 Tianjin Budget Base Prices for Water Supply and Gas Pipeline Projects, the Tianjin Municipal Engineering Budget Base Prices, the Tianjin Installation Engineering Budget Base Prices, the Tianjin Ancient Architecture and Landscape Engineering Budget Base Prices, as well as the Notice of the Municipal Housing and Urban-Rural Construction Commission on Issuing the 2025 Tianjin Construction Works Pricing Measures and Pricing Guidelines for Various Trades in Tianjin, the Notice of the Tianjin Housing and Urban-Rural Construction Commission on Adjusting the Pricing Basis for Construction Works in Tianjin (Jin Zhu Jian Jian Shi Han [2019] No. 42), the Tianjin Engineering Cost Information published by the Tianjin Construction Engineering Cost Information Service Centre, market enquiry results, and engineering design drawings, among other bases.

In terms of pricing, Chengtou Consulting determined the required labour costs, machinery costs, material costs, management fees, profits and risks (including but not limited to transportation and miscellaneous charges, quality inspection fees, installation fees, defect repair fees, insurance premiums, incoming material inspection and testing fees, and other agreed risks, responsibilities and obligations) based on the Tianjin Engineering Cost Information and market enquiry results. With respect to the prices of major materials, Chengtou Consulting conducted price enquiries for the major materials used in the reclaimed water supporting projects, covering 10 PE pipe manufacturers, 11 valve manufacturers, 2 ductile iron pipe manufacturers, 5 pipe fittings manufacturers and 9 instrumentation manufacturers. The enquiry report adopted the average price or median value of each type of material as the benchmark price for major materials in the tender control price. The volume of engineering projects was determined and verified based on the construction drawings. After the tender control price was compiled, it was reviewed by the relevant staff of the procurement department of Water Recycling Company, examined by the department head, approved by the supervising leader, and submitted to the Construction Management Professional Procurement Committee for consideration and approval. Water Recycling Company also conducted a comparative analysis of the tender control prices for reclaimed water supporting projects over the past three years, confirming that the current tender control price is not higher than the market quotations for similar engineering contracting services in the market, and is reasonably prepared and fair. Using the aforesaid tender control price as an important reference, the contracting parties benchmarked against the fair market quotes for similar engineering contracting services in the same period in the open market, checked item by item the complete volume of engineering projects set out in the construction design drawings, adopted the complete and detailed construction budget prepared based on the construction drawings and the construction organisation plan as the pricing basis, conducted multiple rounds of arm's length negotiations, fully considered all objective factors affecting the construction costs, including construction techniques, labour and material costs, construction period, ancillary materials and site management, and ultimately prudently determined the contract price, with a complete pricing logic and sufficient basis for valuation, and the price is in line with actual market levels and is adequately reasonable and fair. The engineering costs under the Agreements were determined respectively on the same basis.

The Directors (including the independent non-executive Directors) are of the view that the above pricing methods and procedures could ensure that the Agreements are entered into on normal commercial terms, with prices and terms no less favourable than those offered by independent third parties, and that they will not prejudice the interests of the Company and its minority Shareholders.

INTERNAL CONTROL MEASURES

To ensure that the terms of the Agreements are fair and reasonable and that the Company complies with the pricing terms set out in the Agreements, the Company has adopted the following internal control procedures:

- (1) the Company has arranged for the Office of the Board to monitor the continuing connected transactions. The Office of the Board will closely monitor the transaction amounts under the continuing connected transactions, regularly consolidate the connected transaction data of each subsidiary, and conduct comparative analyses against the annual caps to ensure that the transaction amounts do not exceed the relevant annual caps. If the forecasted transaction amount is likely to exceed the annual cap, the Office of the Board shall immediately report to the Board, and the Board will initiate the procedures for revising the annual cap in accordance with the Listing Rules, and ensure that the actual transaction amount does not exceed the approved annual cap until the necessary approvals are obtained and the required disclosure is completed;
- (2) the Office of the Board will review and examine the relevant information and materials to ensure compliance with the requirements of the Listing Rules. The Company has established the Management System for Connected Transactions* (《關連交易管理制度》), which sets out clearly the approval authorities and procedures for connected transaction agreements. Any contract involving connected transactions, regardless of the amount, shall be submitted to the Office of the Board before signing to determine whether external disclosure procedures are required;
- (3) the independent non-executive Directors have reviewed and will continue to review the above transactions to ensure that the terms of the above transactions are fair and reasonable, that the above transactions are conducted in the ordinary and usual course of business of the Group on normal commercial terms and are in the interests of the Company and the Shareholders as a whole; and
- (4) the Company's auditors will review the pricing policies and caps of the above transactions on an annual basis.

ANNUAL CAPS

As disclosed in the Announcement, Water Recycling Company entered into the First Batch Agreement, the Second Batch Agreement, the Third Batch Agreement and the Phase I Agreement of New Water Meter Installation Project at Haijiao Park with Expressway Construction on 25 June 2026 (collectively, the “**Previous Agreements**”).

The continuing connected transactions under the Previous Agreements and the Agreements are conducted with Expressway Construction, an indirect subsidiary of Tianjin Infrastructure Construction, the ultimate holding company of the Company, and are of a similar nature. Therefore, the continuing connected transactions contemplated under the Previous Agreements and the Agreements shall be aggregated in accordance with the requirements of Rules 14A.81 and 14A.83 of the Listing Rules.

2026 Annual Cap

Pursuant to (1) the Fourth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fourth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB2.60 million for the financial year ending 31 December 2026 of the Company; (2) the Fifth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fifth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB2.40 million for the financial year ending 31 December 2026 of the Company; (3) the Sixth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Sixth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB2.20 million for the financial year ending 31 December 2026 of the Company; and (4) the Seventh Batch Agreement, the Company expects that the total amount of the Engineering Costs of Seventh Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB0.90 million for the financial year ending 31 December 2026 of the Company.

As stated in the Announcement, for the year ending 31 December 2026 of the Company, the 2026 annual cap under the Previous Agreements, as aggregated, shall not exceed RMB7.65 million.

Therefore, for the year ending 31 December 2026 of the Company, the 2026 annual cap under the Previous Agreements and the Agreements, as aggregated, shall not exceed RMB15.75 million.

2027 Annual Cap

Pursuant to (1) the Fourth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fourth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB3.50 million for the financial year ending 31 December 2027 of the Company; (2) the Fifth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fifth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB3.00 million for the financial year ending 31 December 2027 of the Company; (3) the Sixth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Sixth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB2.80 million for the financial year ending 31 December 2027 of the Company; and (4) the Seventh Batch Agreement, the Company expects that the total amount of the Seventh Batch Engineering Costs payable by Water Recycling Company to Expressway Construction not to exceed RMB1.00 million for the financial year ending 31 December 2027 of the Company.

As stated in the Announcement, for the year ending 31 December 2027 of the Company, the 2027 annual cap under the Previous Agreements, as aggregated, shall not exceed RMB8.05 million.

Therefore, for the year ending 31 December 2027 of the Company, the 2027 annual cap under the Previous Agreements and the Agreements, as aggregated, shall not exceed RMB18.35 million.

2028 Annual Cap

Pursuant to (1) the Fourth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fourth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB3.80 million for the financial year ending 31 December 2028 of the Company; (2) the Fifth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Fifth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB3.20 million for the financial year ending 31 December 2028 of the Company; (3) the Sixth Batch Agreement, the Company expects that the total amount of the Engineering Costs of Sixth Batch of Supporting Projects payable by Water Recycling Company to Expressway Construction not to exceed RMB3.00 million for the financial year ending 31 December 2028 of the Company; and (4) the Seventh Batch Agreement, the Company expects that the total amount of the Seventh Batch Engineering Costs payable by Water Recycling Company to Expressway Construction not to exceed RMB1.20 million for the financial year ending 31 December 2028 of the Company.

As stated in the Announcement, for the year ending 31 December 2028 of the Company, the 2028 annual cap under the Previous Agreements, as aggregated, shall not exceed RMB8.45 million.

Therefore, for the financial year ending 31 December 2028 of the Company, the annual caps for the Previous Agreements and the Agreements, as aggregated, shall not exceed RMB19.65 million.

The annual caps for the Agreements are determined with reference to, among other things, (1) the anticipated progress of the relevant work and tasks under the Agreements; and (2) the relevant terms regarding the determining factors and payment methods for the engineering fees under the aforementioned Agreements.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

As the designated provider of reclaimed water infrastructure for newly constructed residential and public buildings in Tianjin, Water Recycling Company is responsible for constructing and subsequently operating related facilities of the reclaimed water infrastructure, and is tasked for undertaking and making the connection of reclaimed water pipelines within new residential and public building projects. Water Recycling Company primarily generates revenue from water sales while expanding its pipeline connection services. The Board believes that the implementation of this project by Water Recycling Company meets relevant planning requirements of Tianjin and complies with industrial policies at both the municipal and national levels.

Additionally, Expressway Construction has relevant experience and expertise in the construction of municipal infrastructure and pipeline network. The entering into of the Agreements ensures that the quality of pipeline network connection services of Water Recycling Company is in line with standards.

The terms of Agreements are determined after arm's length negotiations between the parties. The Directors (including the independent non-executive Directors) are of the view that the Agreements are on normal commercial terms and entered into during the usual and ordinary course of business of the Company, the terms of which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION OF PARTIES

The Company is principally engaged in the investment, construction, design, management, operation, technical consultation and auxiliary services for sewage water, tap water and other types of water treatment facilities; the design, construction, management, building and operational management of municipal infrastructures; license operation, technical consultation and auxiliary services of Southeastern Half Ring Urban Road of the Middle Ring of Tianjin; development and operation of environmental protection technology and products; leasing of self-owned properties, etc. Tianjin Infrastructure Construction is the ultimate holding company of the Company and the sole shareholder of TMICL (the controlling shareholder of the Company), holding 100% equity interest in TMICL.

Water Recycling Company is a direct wholly-owned subsidiary of the Company. Its business scope includes the construction and operation of urban water supply, drainage, sewage treatment, and recycled water utilization projects.

Expressway Construction is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction, its business scope includes General projects: Landscape greenery engineering construction; Project management services; Bidding and tendering agency services; Property management; Conference and exhibition services; Sales of agricultural and sideline products; Machinery and equipment leasing; Advertising production; Advertising design, agency; Leasing of residential housing; Sales of building materials; Sales of lightweight building materials; Sales of valve and plugs; Sales of metal structures; Sales of special equipment; Sales of mechanical and electrical equipment; Sales of rubber products; Construction of metal doors and windows; Interior wooden door and window installation services; Sales of doors and windows. Licensed projects: Residential interior decoration and renovation; Sales of food; Construction project engineering. As of the date of this announcement, the ultimate holding company of Expressway Construction is Tianjin Infrastructure Construction.

Tianjin Infrastructure Construction is principally engaged in investment in river comprehensive development and renovation, subway, urban roads and bridges, underground pipeline networks and urban environment infrastructures with self-owned funds; investment planning; corporate management consultation; market construction development services; leasing of self-owned properties; leasing of infrastructures and development and operation of utilities; and construction investment consultation. As of the date of this announcement, the ultimate beneficial owner of Tianjin Infrastructure Construction is Tianjin SASAC.

IMPLICATIONS UNDER THE LISTING RULES

As stated above, as at the date of this announcement, Tianjin Infrastructure Construction is the ultimate holding company of the Company, and Expressway Construction is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction. Therefore, under Chapter 14A of the Listing Rules, Expressway Construction is an associate of Tianjin Infrastructure Construction, and is deemed a connected person of the Company. Pursuant to Chapter 14A of the Listing Rules, the transactions contemplated under the Agreements constitute continuing connected transactions of the Company.

As one or more applicable percentage ratios for the maximum annual caps under the Previous Agreements and the Agreements (as aggregated on an annual basis) exceed 0.1% but each of them is less than 5%, the Agreements are only subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

GENERAL

As at the date of this announcement, Mr. Tang Fusheng, an executive Director, and Mr. Wang Yongwei and Mr. Li Xiaoguang, non-executive Directors, are connected with Tianjin Infrastructure Construction and are deemed unable to act independently in recommending opinions to the Board. Accordingly, they have abstained from voting on the Board resolution approving the Agreements and the transactions contemplated thereunder. Save as stated above, no Director has a material interest in the Agreements and the transactions contemplated thereunder, or is required to abstain from voting on the relevant Board resolutions.

DEFINITIONS

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

“Agreements”	The collective name for the Fourth Batch Agreement, the Fifth Batch Agreement, the Sixth Batch Agreement and the Seventh Batch Agreement
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors of the Company
“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 Shanghai Stock Exchange and the Stock Exchange, respectively
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder”	has the meaning ascribed to it by the Listing Rules
“Director”	a director of the Company
“Expressway Construction”	Tianjin Expressway Construction Engineering Co., Ltd.* (天津高速公路建设工程有限公司), a limited liability company established in the PRC, an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction
“Fifth Batch Agreement”	The “Construction Agreement of Small-Scale Engineering Projects in Tianjin Municipality” to be entered into by Water Recycling Company in relation to the entrustment of Expressway Construction to provide EPC general contracting services for the fifth batch of supporting projects within the 2026 reclaimed water area

“Fourth Batch Agreement”	The “Construction Agreement of Small-Scale Engineering Projects in Tianjin Municipality” to be entered into by Water Recycling Company in relation to the entrustment of Expressway Construction to provide EPC general contracting services for the fourth batch of supporting projects within the 2026 reclaimed water area
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Project”	The fourth, fifth, sixth and seventh batches of supporting projects in the 2026 reclaimed water area
“RMB”	Renminbi, the lawful currency of the PRC
“Seventh Batch Agreement”	The “Construction Agreement of Small-Scale Engineering Projects in Tianjin Municipality” to be entered into by Water Recycling Company in relation to the entrustment of Expressway Construction to provide EPC general contracting services for the seventh batch of supporting projects within the 2026 reclaimed water area
“Share(s)”	ordinary shares with a par value of RMB1.00 per share in the Company’s existing share capital
“Shareholder(s)”	holder(s) of Shares
“Sixth Batch Agreement”	The “Construction Agreement of Small-Scale Engineering Projects in Tianjin Municipality” to be entered into by Water Recycling Company in relation to the entrustment of Expressway Construction to provide EPC general contracting services for the sixth batch of supporting projects within the 2026 reclaimed water area
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Infrastructure Construction”	Tianjin City Infrastructure Construction and Investment Group Co., Ltd.* (天津城市基礎設施建設投資集團有限公司), the ultimate controlling company of the Company and the sole shareholder of TMICL, holding 100% equity interest in TMICL

“Tianjin SASAC”	Tianjin Municipal People’s Government State-owned Assets Supervision and Administration Commission, a Chinese government authority as defined under Rule 19A.04 of the Listing Rules
“TMICL”	Tianjin Municipal Investment Co., Ltd.* (天津市政投資有限公司), the controlling shareholder of the Company, holding approximately 45.57% equity interest in the Company
“Water Recycling Company”	Tianjin Water Recycling Co., Ltd.* (天津中水有限公司), a limited liability company incorporated in the PRC and a direct wholly-owned subsidiary of the Company, its business scope includes the construction and operation of urban water supply, drainage, sewage treatment and reclaimed water utilization projects
“%”	Per cent.

By Order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
7 August 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.

* For identification purposes only