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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)

ANNOUNCEMENT IN RELATION TO THE TERMINATION OF THE PPP PROJECT OF ANYANG MUNICIPAL SEWAGE TREATMENT CENTRE (PHASE I)

Reference is made to (1) the announcement of the Company dated 4 April 2023 in relation to success in the bid for a PPP project of Anyang Municipal Sewage Treatment Centre (Phase I); and (2) the overseas regulatory announcement dated 7 April 2023 in relation to the investment in the PPP project of Anyang Municipal Sewage Treatment Centre (Phase I) and the establishment of the project company (collectively the “**Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Company has considered and approved the Resolution in Relation to the Termination of the PPP Project of Anyang Municipal Sewage Treatment Centre (Phase I) at the twenty-ninth meeting of the ninth session of the board of directors (the “**Board**”) of the Company held on 22 March 2024. Due to the adjustment to the policy pertaining to the new PPP mechanism, the Board has agreed to terminate the Project.

I. CHANGE IN BACKGROUND

As a result of the national PPP audit, the Company has received the “Letter on the Suspension of the PPP project of Anyang Municipal Sewage Treatment Centre (Phase I)” issued by Anyang Municipal Finance Bureau on 19 April 2023, requiring the immediate suspension of the Project. To this end, the Company has suspended preliminary work of the Project including contract signing and registration of the project company. On 3 November 2023, the National Development and Reform Commission and the Ministry of Finance jointly issued the Notice of Guiding Opinions on Standardizing the Implementation of the New Mechanism of Government-Social Capital Cooperation (Guobanhan [2023] No. 115), requiring that projects that have not completed the bidding and procurement procedures prior to the clean-up audit on government-private capital cooperation projects in February 2023, and any subsequent newly implemented government-private capital cooperation projects, shall be implemented in accordance with the new mechanism as stipulated in the guiding opinion. On 18 March 2024, the Housing and Urban-Rural Development Bureau of Anyang City* issued a notice on the termination of the Project, clarifying that “due to adjustment to the policy, no contract has been signed and the project be terminated”.

Based on the above, the Board has agreed to terminate the Project.

II. EFFECT OF THE TERMINATION OF THE PROJECT AND CONCLUSION

As contract signing and project company registration for the Project are yet to be processed, upon analysis, the Board is of the view that the termination of the Project does not have any significant effect on the Company, and does not entail any significant risk and negative impact.

By order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
22 March 2024

As at the date of this announcement, the Board comprises three executive Directors: Mr. Tang Fusheng, Mr. Pan Guangwen and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.

* *For identification purpose only*