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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)

## **CONNECTED TRANSACTION AND CONTINUING CONNECTED TRANSACTION CO-OPERATION AGREEMENT ON THE CONSTRUCTION OF THE INTEGRATED HEAT SUPPLY STATION PROJECT**

### **CO-OPERATION AGREEMENT ON THE CONSTRUCTION OF THE INTEGRATED HEAT SUPPLY STATION PROJECT**

The Board is pleased to announce that on 14 October 2024, Tianchuang Green Energy (a wholly-owned subsidiary of the Company) and Jinzhong Urban Renewal entered into the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, pursuant to which (i) Jinzhong Urban Renewal has agreed to lease to Tianchuang Green Energy, and Tianchuang Green Energy has agreed to lease from Jinzhong Urban Renewal, the Integrated Heat Supply Station (the “**Lease Transaction**”); and (ii) Jinzhong Urban Renewal has agreed to commission, and Tianchuang Green Energy has agreed to be engaged for, the construction of ancillary heating and cooling facilities within the Project Area (the “**Ancillary Heating and Cooling Supply Construction Transaction**”).

### **IMPLICATIONS OF THE LISTING RULES**

As at the date of this announcement, Tianjin Infrastructure Construction is the ultimate holding company of the Company, and Jinzhong Urban Renewal is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction. Accordingly, Jinzhong Urban Renewal is an associate of Tianjin Infrastructure Construction and is regarded as a connected person of the Company under the Listing Rules. Pursuant to Chapter 14A of the Listing Rules, (i) the Lease Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project; and (ii) the Ancillary Heating and Cooling Supply Construction Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project constitute a connected transaction and a continuing connected transaction of the Company, respectively.

As one or more of the applicable percentage ratios in respect of the Lease Transaction exceeds 0.1% but all of them are less than 5%, the Lease Transaction is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Ancillary Heating and Cooling Supply Construction Transaction individually and when aggregated with the Previous Transactions exceeds 0.1% but all of them are less than 5%, the Ancillary Heating and Cooling Supply Construction Transaction is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

## INTRODUCTION

The Board is pleased to announce that on 14 October 2024, Tianchuang Green Energy (a wholly-owned subsidiary of the Company) and Jinzhong Urban Renewal entered into the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, pursuant to which (i) Jinzhong Urban Renewal has agreed to lease to Tianchuang Green Energy, and Tianchuang Green Energy has agreed to lease from Jinzhong Urban Renewal, the Integrated Heat Supply Station (the “**Lease Transaction**”); and (ii) Jinzhong Urban Renewal has agreed to commission, and Tianchuang Green Energy has agreed to be engaged for, the construction of ancillary heating and cooling supply facilities within the Project Area (the “**Ancillary Heating and Cooling Supply Construction Transaction**”).

## CO-OPERATION AGREEMENT ON THE CONSTRUCTION OF THE INTEGRATED HEAT SUPPLY STATION PROJECT

### (i) Lease Transaction

The principal terms of the Lease Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project are summarised as follows:

- Parties: (a) Jinzhong Urban Renewal (as lessor); and  
(b) Tianchuang Green Energy (as lessee).
- Leased site: Integrated Heat Supply Station of the urban renewal project (Qingxiyuan\* (清溪園)) located south to Jinzhonghe Street, Tianjin, with a gross floor area of approximately 3,300 square metres
- Lease term: The lease term is for a period of 20 years commencing on the date of handover of the leased site from Jinzhong Urban Renewal to Tianchuang Green Energy. Upon expiry of the aforesaid 20-year lease period, Tianchuang Green Energy may continue to use the leased site for a further period of 8 years at no charge (collectively, “**Operation Term**”).
- Rental fees and payment terms: The total rental fees (inclusive of tax) during the lease term amounted to RMB38,000,000. The aforesaid total rental fees shall be paid by Tianchuang Green Energy to Jinzhong Urban Renewal in the following three instalments:
- (1) 20% of the aforesaid total rental fees, being RMB7,600,000, shall be paid by Tianchuang Green Energy to Jinzhong Urban Renewal within one month after the signing of the agreement;
  - (2) 30% of the aforesaid total rental fees, being RMB11,400,000, shall be paid by Tianchuang Green Energy to Jinzhong Urban Renewal within one month after the obtaining of the construction commencement permit for the basement of the leased site; and

- (3) the balance of the aforesaid total rental fees, being RMB19,000,000, shall be paid by Tianchuang Green Energy to Jinzhong Urban Renewal within one month after the completion of the civil engineering of the leased site which shall allow the installation of equipment for the Integrated Heat Supply Station and the handover of the same to Tianchuang Green Energy.

The aforesaid total rental fees were determined by the parties on normal commercial terms after arm's length negotiation with reference to, among other things, prevailing market rentals and on the basis of the location of the leased site and its area.

Leasehold rights:

During the Operation Term, Tianchuang Green Energy shall have the exclusive right to provide heating and cooling services to customers within the Project Area (of which the procurement and installation of the relevant equipment, production, operation, maintenance, renovation and quality shall be the responsibility of Tianchuang Green Energy and shall be in compliance with the relevant standards and regulations of the industry in China and Tianjin) and charge corresponding service fees (provided that the service fees charged shall be in accordance with the relevant standards and regulations of the industry in China and Tianjin as well as the terms of the agreement).

In the event that Tianchuang Green Energy fails to perform its obligations under the agreement in accordance with the terms of the agreement and results in serious consequences, Jinzhong Urban Renewal shall have the right to take over or entrust a third party to take over the operation of the Integrated Heat Supply Station to provide heating and cooling services to the customers.

Usage restrictions:

During the Operation Term, Tianchuang Green Energy shall not in any manner transfer, lease or create security in respect of the leased site without the permission of Jinzhong Urban Renewal.

### ***Value of right-of-use asset***

The Group will recognise the value of the right-of-use asset in respect of the Lease Transaction in its consolidated financial statements in accordance with the China Accounting Standards for Business Enterprises and therefore the Lease Transaction is regarded as an acquisition of assets by the Group under the Listing Rules. The value of the right-of-use asset recognised by the Group in respect of the Lease Transaction pursuant to the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project is estimated to be approximately RMB34.86 million, which is calculated in accordance with the China Accounting Standards for Business Enterprises and is subject to audit and adjustment.

## (ii) Ancillary Heating and Cooling Supply Construction Transaction

The principal terms of the Ancillary Heating and Cooling Supply Construction Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project are summarised as follows:

- Parties: (a) Jinzhong Urban Renewal (as entrusting party); and  
(b) Tianchuang Green Energy (as entrusted party).
- Location of the site: the new construction area of the urban renewal project (Qingxiyuan\* (清溪園)) located south to Jinzhonghe Street, Tianjin (located at Hebei District and Dongli District, bounded by Jinzhonghe Street in the west, Eastern Outer Ring Road in the north, Kunlun Road in the east and Beitang Drainage River in the south), with a total planned site area of approximately 3,540,000 square metres and an aboveground gross floor area of approximately 736,300 square metres, comprising approximately 502,600 square metres of residential aboveground gross floor area, approximately 233,700 square metres of public commercial and educational aboveground gross floor area, and approximately 265,300 square metres of underground gross floor area
- Scope of construction: Jinzhong Urban Renewal commissions Tianchuang Green Energy to be responsible for the construction of the ancillary heating and cooling facilities within the Project Area.
- Pricing and payment terms: The specific amounts of the ancillary construction fees shall be determined by the parties on normal commercial terms after arm's length negotiations with reference to, among other things, the prevailing market rates for relevant ancillary construction services and on the basis of the scope of construction, covering all costs of labor, materials, machinery, equipment, energy, fees, profits, taxes and unforeseen costs required for the completion of the project by Tianchuang Green Energy.
- Details in relation to the payment method(s) for the ancillary construction fees shall be separately agreed by the parties in specific contract(s).
- Term of agreement: The term of the agreement is three years commencing on 14 October 2024 and ending on 14 October 2027. In the event that the performance of the obligations as agreed is not completed due to the timing of development or other reasons, the agreement shall be renewed every three years by mutual consent of both parties. If both parties do not indicate in writing their intention not to renew the agreement 30 days prior to the expiry of the term of the agreement, it shall be deemed that both parties have agreed to the renewal of the agreement until all the obligations under the Ancillary Heating and Cooling Supply Construction Transaction have been fulfilled, upon which the then existing agreement shall be terminated.

The Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project constitutes the master agreement for the Ancillary Heating and Cooling Supply Construction Transaction, which contains the principles for determining the detailed terms of the Ancillary Heating and Cooling Supply Construction Transaction.

Pursuant to the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, Tianchuang Green Energy will from time to time, in accordance with the pace of the construction development progress, enter into specific contracts on a parcel-by-parcel basis with Jinzhong Urban Renewal or company(ies) designated by Jinzhong Urban Renewal, setting out the detailed terms of each specific transaction in accordance with the principles as set out in the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, including but not limited to the amount of the ancillary construction fee and the specific payment method under each specific contract.

**Annual cap**

The Company expects that the aggregate amount of the ancillary construction fees receivable by the Group for carrying out the Ancillary Heating and Cooling Supply Construction Transaction under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project for each financial year up to 31 December 2027 will not exceed the annual caps set out below:

	<b>Annual Caps (in RMB)</b>			
	For the year ending 31 December 2024	For the year ending 31 December 2025	For the year ending 31 December 2026	For the year ending 31 December 2027
Ancillary Heating and Cooling Supply Construction Transaction	2,000,000	37,000,000	30,000,000	20,810,000

Prior to the entering into of the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, the Group had not entered into any contract for the construction of ancillary heating and cooling facilities within the Project Area, and therefore no past transaction amount had been incurred prior to the entering into of the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project. The aforesaid annual caps were determined by the Board with reference to, among other things, the aforesaid pricing principles for the ancillary construction fees and the expected development area within the Project Area.

**Previous Transactions**

Within 12 months prior to the entering into of the Ancillary Heating and Cooling Supply Construction Transaction, the Group and Jinzhong Urban Renewal have also entered into (i) the Reclaimed Water Pipe Network Ancillary Entrustment Agreement for New Residential and Public Buildings in Tianjin on 27 May 2024; (ii) the Reclaimed Water Meter Agreement (Ground Meter) on 18 June 2024; (iii) the Reclaimed Water Meter Agreement (Household Meter) on 18 June 2024; and (iv) the Reclaimed Water Pump House and High Pressure Pipeline Project Construction Agreement for New Residential and Public Buildings in Tianjin on 2 August 2024, in relation to Lot 8 of the urban renewal project (Qingxiyuan\* (清溪園)) located south to Jinzhonghe Street, Tianjin, pursuant to which, Jinzhong Urban Renewal has agreed to commission, and the Group has agreed to be engaged for, the construction of reclaimed water ancillary facilities for building 1-15, the installation and construction of ground and household meters, and the construction of reclaimed water pump house, high pressure pipelines and basement pressurized flushing pipelines of the relevant project land. For further details of such transactions, please refer to the connected transaction announcement of the Company dated 2 August 2024.

In addition, the Group and Jinzhong Urban Renewal have also entered into (i) the Reclaimed Water Pipe Network Ancillary Entrustment Agreement for New Residential and Public Buildings in Tianjin on 13 August 2024; and (ii) the Reclaimed Water Meter Agreement (Ground Meter) on 11 October 2024, in relation to Lot 9 of the urban renewal project (Qingxiyuan\* (清溪園)) located south to Jinzhonghe Street, Tianjin, pursuant to which, Jinzhong Urban Renewal has agreed to commission, and the Group has agreed to be engaged for, the construction of reclaimed water ancillary facilities, and installation and construction of ground meters of the secondary school located at the relevant project land.

The principal terms of the Reclaimed Water Pipe Network Ancillary Entrustment Agreement for New Residential and Public Buildings in Tianjin are summarized as follows:

- Parties: (a) Jinzhong Urban Renewal (as entrusting party); and  
(b) Water Recycling Company (as entrusted party).
- Location of the site: The secondary school (land 03-05) located at Lot 9 of the urban renewal project located south to Jinzhonghe Street, Tianjin (northeast to the intersection of North Shangjiang Road and Zhaoguli Street, Dongli District)
- Scope of construction: Jinzhong Urban Renewal commissions Water Recycling Company to be responsible for the construction of reclaimed water ancillary facilities at the site.
- Construction fees and payment terms: The construction fees (tax inclusive) shall be RMB380,650, payable by Jinzhong Urban Renewal to Water Recycling Company in one lump sum within 30 days upon receipt of the special VAT invoice and verification by the tax authorities that such invoice is legitimate and valid.
- The abovementioned construction fees are determined by the parties upon arm's length negotiation with reference to the Notice on Regulating the Construction Fee Charging Standards for Reclaimed Water Projects of New Residential and Public Buildings (Jin Jia Fang Di [2009] No. 36)\* (《關於規範新建住宅及公建再生水工程建設費收費標準的通知(津價房地[2009]36號)》) and based on the relevant gross floor area.

The principal terms of the Reclaimed Water Meter (Ground Meter) Agreement are summarized as follows:

- Parties: (a) Jinzhong Urban Renewal (as entrusting party); and  
(b) Water Recycling Company (as entrusted party).



Location of the site:	The secondary school (land 03-05) located at Lot 9 of the urban renewal project located south to Jinzhonghe Street, Tianjin (northeast to the intersection of North Shangjiang Road and Zhaoguli Street, Dongli District)
Scope of installation:	Jinzhong Urban Renewal commissions Water Recycling Company to be responsible for the purchase, installation and daily maintenance management of reclaimed water meters (ground meters) outside construction buildings at the site.
Term of installation:	All works shall be completed within 45 working days upon receipt of the notice from Jinzhong Urban Renewal and fulfilment of the working conditions for the commencement of construction.
Installation fees and payment terms:	The installation fees (tax inclusive) shall be RMB28,375, payable by Jinzhong Urban Renewal to Water Recycling Company in one lump sum within 30 days upon receipt of the special VAT invoice and verification by the tax authorities that such invoice is legitimate and valid.

The abovementioned installation fees are determined by the parties in accordance with the unit price charge as stipulated in the Jin Zhong Shui Ban Zi [2022] No. 47 Notice on Adjusting Reclaimed Water Ground Meter Types and Prices\* (《津中水辦字[2022]47號關於調整再生水地錶錶型及價格的通知》).

As the Ancillary Heating and Cooling Supply Construction Transaction and the Previous Transactions were entered into by the same connected person of the Company (i.e. Jinzhong Urban Renewal) and the Group and were similar in nature, the Ancillary Heating and Cooling Supply Construction Transaction and the Previous Transactions shall be aggregated under Rule 14A.81 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE CO-OPERATION AGREEMENT ON THE CONSTRUCTION OF THE INTEGRATED HEAT SUPPLY STATION PROJECT**

The Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project and the transactions contemplated thereunder are in line with the scope of operations of Tianchuang Green Energy and the Group, which are favourable to increasing the Group's revenue from its principal business and expanding its market share of new energy heating and cooling, and will have a positive impact on the development of the Company.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project are entered into in the ordinary and usual course of business of the Group on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE 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; design, construction, management, building and operation management of municipal infrastructures; license operation, technical consultation and auxiliary services of Southeastern Half Ring Urban Road of the Middle Ring of Tianjin City; 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.

Tianchuang Green Energy is a direct wholly-owned subsidiary of the Company, its scope of business includes the generation, transmission, supply and distribution of electricity, provision of heating and cooling services, provision of energy-saving management services and property management.

Jinzhong Urban Renewal is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction, the ultimate holding company of the Company, and is principally engaged in the property sector. As at the date of this announcement, the ultimate holding company of Jinzhong Urban Renewal is Tianjin Infrastructure Construction.

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

## **IMPLICATIONS OF THE LISTING RULES**

As at the date of this announcement, Tianjin Infrastructure Construction is the ultimate holding company of the Company, and Jinzhong Urban Renewal is an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction. Accordingly, Jinzhong Urban Renewal is an associate of Tianjin Infrastructure Construction and is regarded as a connected person of the Company under the Listing Rules. Pursuant to Chapter 14A of the Listing Rules, (i) the Lease Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project; and (ii) the Ancillary Heating and Cooling Supply Construction Transaction contemplated under the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project constitute a connected transaction and a continuing connected transaction of the Company, respectively.

As one or more of the applicable percentage ratios in respect of the Lease Transaction exceeds 0.1% but all of them are less than 5%, the Lease Transaction is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Ancillary Heating and Cooling Supply Construction Transaction individually and when aggregated with the Previous Transactions exceeds 0.1% but all of them are less than 5%, the Ancillary Heating and Cooling Supply Construction Transaction is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

In the event that the agreement in relation to the Ancillary Heating and Cooling Supply Construction Transaction is renewed by mutual agreement of the parties after the expiry of its term, or in the event that the actual transaction amount of the Ancillary Heating and Cooling Supply Construction Transaction is expected to exceed the corresponding annual cap of the same period as set out in this announcement, or if there is any material change in the terms of the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project, the Company will take the necessary steps to ensure re-compliance with all the applicable requirements under Chapter 14A of the Listing Rules.



## GENERAL

As at the date of this announcement, executive Director Mr. Tang Fusheng, as well as non-executive Directors Mr. Wang Yongwei and Mr. An Pindong are connected with Tianjin Infrastructure Construction, and are deemed to be unable to provide recommendations to the Board in an independent capacity. Therefore, they have abstained from voting at the board meeting on approving the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project and the transactions contemplated thereunder. Save as aforesaid, none of the Directors has a material interest in the Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project 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 expressions have the following meanings:

“associate(s)”	have the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, but for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project”	Co-operation Agreement on the Construction of the Integrated Heat Supply Station Project for the urban renewal project located South to Jinzhonghe Street, Tianjin entered into between Tianchuang Green Energy and Jinzhong Urban Renewal on 14 October 2024
“Company”	Tianjin Capital Environmental Protection Group Company Limited, a joint stock company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Stock Exchange, respectively
“connected person(s)”	have the same meaning as ascribed to it under the Listing Rules
“controlling shareholder(s)”	have the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Integrated Heat Supply Station”	the integrated heat supply station located at the Project Area

“Jinzhong Urban Renewal”	Tianjin Jinzhong Urban Renewal Construction Development Company Limited* (天津金鐘城市更新建設發展有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of Tianjin Infrastructure Construction, the ultimate holding company of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio(s)”	have the same meaning as ascribed to it under the Listing Rules
“Previous Transactions”	(a) the transactions contemplated under (i) the Reclaimed Water Pipe Network Ancillary Entrustment Agreement for New Residential and Public Buildings in Tianjin entered into on 27 May 2024; (ii) the Reclaimed Water Meter Agreement (Ground Meter) entered into on 18 June 2024; (iii) the Reclaimed Water Meter Agreement (Household Meter) entered into on 18 June 2024; (iv) the Reclaimed Water Pump House and High Pressure Pipeline Project Construction Agreement for New Residential and Public Buildings in Tianjin entered into on 2 August 2024, in relation to Lot 8 of the urban renewal project (Qingxiyuan* (清溪園)) located south to Jinzhonghe Street, Tianjin; and (b) the transactions contemplated under (i) the Reclaimed Water Pipe Network Ancillary Entrustment Agreement for New Residential and Public Buildings in Tianjin entered into on 13 August 2024; and (ii) the Reclaimed Water Meter Agreement (Ground Meter) entered into on 11 October 2024, in relation to Lot 9 of the urban renewal project (Qingxiyuan* (清溪園)) located south to Jinzhonghe Street, Tianjin, between Water Recycling Company (as the entrusted party) and Jinzhong Urban Renewal (as the entrusting party)
“Project Area”	the new construction area of the urban renewal project (Qingxiyuan* (清溪園)) located south to Jinzhonghe Street, Tianjin
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of nominal value of RMB1.00 each in the existing share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianchuang Green Energy”	Tianjin Tianchuang Green Energy Investment Management Co., Ltd.* (天津天創綠能投資管理有限公司), a company established in the PRC with limited liability and a direct wholly-owned subsidiary of the Company
“Tianjin Infrastructure Construction”	Tianjin Infrastructure Construction and Investment Group Company Limited* (天津城市基礎設施建設投資集團有限公司), the ultimate holding company of the Company and the sole shareholder of TMICL, holding 100% equity interest in TMICL
“Tianjin SASAC”	State-owned Assets Supervision and Administration Commission of Tianjin People’s Government, a PRC Governmental Body as defined in Rule 19A.04 of the Listing Rules

“TMICL”	Tianjin Municipal Investment Co., Ltd.* (天津市政投資有限公司), a 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 company established in the PRC with limited liability and a direct wholly-owned subsidiary of the Company, its scope of business includes the construction and operation of urban water supply, drainage, sewage treatment and recycled water utilization projects
“%”	per cent

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

Tianjin, the PRC  
14 October 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*