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Kunming Dianchi Water Treatment Co., Ltd.

昆明滇池水务股份有限公司

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

(Stock Code: 3768)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND (2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, CHAIRMAN OF THE NOMINATION COMMITTEE, MEMBER OF THE REMUNERATION AND APPRAISAL COMMITTEE, MEMBER OF THE STRATEGY AND INVESTMENT DECISION COMMITTEE AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of Directors (the “**Director(s)**”) of Kunming Dianchi Water Treatment Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Yu Yanbo (“**Ms. Yu**”), a non-executive Director of the Company, tendered her resignation as a non-executive Director of the Company to the Board on 21 October 2022 due to work re-arrangement and her resignation will take effect on the day when the new non-executive Director to replace her is elected and appointed at the general meeting to be convened by the Company.

Ms. Yu has confirmed that she has no disagreement with the Board and there are no matters with respect to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”), creditors of the Company (the “**Creditors**”) or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Company extends sincere gratitude to Ms. Yu for her contribution to the Company’s development during her term as a non-executive Director of the Company.

As considered and approved by the Company at the 148th meeting of the first session of the Board held on 21 October 2022, appointment of Mr. Zhang Yang (張洋) (“**Mr. Zhang**”) was proposed to serve as a non-executive Director on the first session of the Board of the Company, and a resolution in relation to the proposed appointment of Mr. Zhang as a non-executive Director of the Company will be submitted at the general meeting for consideration and approval by the Shareholders. The aforementioned proposed appointment will be subject to approval by the Shareholders at the general meeting by way of ordinary resolution.

Biographical details of Mr. Zhang are as follows:

Zhang Yang, aged 36, is a PhD student. He graduated from Kunming Polytechnic University (昆明理工大學) in July 2010 majoring in mechanical engineering and automation, and graduated from the University of Western Australia (澳大利亞西澳大利亞大學) in November 2015 majoring in electrical and electronic engineering.

Mr. Zhang worked at the Global Energy Internet Research Institute* (全球能源互聯網研究院) (subsequently renamed as Global Energy Internet Research Institute Co., Ltd.* (全球能源互聯網研究院有限公司)) from May 2016 to August 2019; worked at Beijing Zhongguancun Yanqingyuan Investment Development Co., Ltd.* (北京中關村延慶園投資發展有限公司) from August 2019 to October 2020 as an assistant to the general manager; and has worked at Kunming Industrial Development and Investment Co., Ltd.* (昆明產業開發投資有限責任公司) as an assistant to the general manager since October 2020.

The appointment of Mr. Zhang as a non-executive Director of the Company will become effective after the resolution of his appointment is approved at the general meeting. Thereafter, the Company will enter into a director service agreement with Mr. Zhang for a term commencing from the day when the aforementioned resolution is considered and approved at the general meeting till the day when the election of the next session of the Board is completed. Mr. Zhang will not receive any remuneration from the Company during his tenure as a non-executive Director of the Company. To the best knowledge of the Board, save as disclosed above and as at the date of this announcement: (1) Mr. Zhang did not hold any directorship in public companies whose securities are listed in Hong Kong or any overseas securities markets in the past three years; (2) Mr. Zhang is not connected to any Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; (3) before Mr. Zhang’s appointment as a non-executive Director of the Company comes into effect, he does not hold any other positions in the Company or any other member companies of the Group; and (4) Mr. Zhang does not have any interests in the shares of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance of Hong Kong). Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”), nor are there any other matters in relation to Mr. Zhang that need to be brought to the attention of the Shareholders.

(2) **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, CHAIRMAN OF THE NOMINATION COMMITTEE, MEMBER OF THE REMUNERATION AND APPRAISAL COMMITTEE, MEMBER OF THE STRATEGY AND INVESTMENT DECISION COMMITTEE AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Yin Xiaobing (“**Mr. Yin**”), an independent non-executive Director of the Company, tendered his resignation as an independent non-executive Director, chairman of the audit committee, chairman of the nomination committee, member of the remuneration and appraisal committee and member of the strategy and investment decision committee of the Company to the Board on 21 October 2022 due to work re-arrangement and his resignation will take effect on the day when the new independent non-executive Director to replace him is elected and appointed at the general meeting to be convened by the Company.

Mr. Yin has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the Shareholders, the Creditors or the Hong Kong Stock Exchange.

The Company extends sincere gratitude to Mr. Yin for his contribution to the Company’s development during his term as an independent non-executive Director of the Company.

As considered and approved by the Company at the 148th meeting of the first session of the Board held on 21 October 2022, appointment of Ms. Wang Dongfang (王 東 方) (“**Ms. Wang**”) was proposed to serve as an independent non-executive Director on the first session of the Board of the Company, and a resolution in relation to the proposed appointment of Ms. Wang as an independent non-executive Director of the Company will be submitted at the general meeting for consideration and approval by the Shareholders. The aforementioned proposed appointment will be subject to approval by the Shareholders at the general meeting by way of ordinary resolution.

Biographical details of Ms. Wang are as follows:

Wang Dongfang, aged 46, holder of a bachelor’s degree in law, is a sponsor representative, a certified public accountant and a certified tax agent in the PRC. She graduated from Yunnan Finance and Trade School (雲南省財貿學校) in June 1996 majoring in accounting and statistics; graduated from Yunnan Finance and Trade College (雲南財貿學院) in December 1998 majoring in accounting; and graduated from China University of Political Science and Law (中國政法大學) in January 2008 majoring in law.

Ms. Wang worked at Yunnan Jingwei Certified Public Accountants* (雲南經緯會計師事務所) from July 1996 to October 2002 as an assistant of the audit department and a deputy manager of the administration department; worked at China Cinda Asset Management Co., Ltd.* (中國信達資產管理公司) from October 2002 to March 2008 as a senior manager of the asset management department; worked at Pacific Securities Co., Ltd.* (太平洋證券股份有限公司) from June 2008 to August 2010 as a senior manager of the investment banking department; worked at Shenwan Hongyuan Securities Underwriting and Sponsorship Co., Ltd.* (申萬宏源證券承銷保薦有限責任公司) from August 2010 to October 2017, serving as a senior manager of the investment banking department and a deputy manager of the financing business department; and has worked at Shengang Securities Co., Ltd.* (申港證券股份有限公司) since October 2017. Currently, she is the deputy general manager and managing director of the fifth investment banking department.

The appointment of Ms. Wang as an independent non-executive Director of the Company will become effective after the resolution of her appointment is approved at the general meeting. Thereafter, the Company will enter into a director service agreement with Ms. Wang for a term commencing from the day when the aforementioned resolution is considered and approved at the general meeting till the day when the election of the next session of the Board is completed. Ms. Wang's remuneration for serving as an independent non-executive Director of the first session of the Board of the Company will be RMB150,000 per year (before tax).

As far as the Directors are aware, in May 2022, the Guizhou Regulatory Bureau of the China Securities Regulatory Commission (中國證券監督管理委員會貴州監管局) (the “**Guizhou Regulatory Bureau**”) issued the Administrative Regulatory Measures Decision Letter (Document No. [2022] No. 004) (行政監管措施決定書[2022]004號) (the “**Decision Letter**”). According to the Decision Letter, Ms. Wang, as one of the sponsor representatives of a listed company in the PRC, had failed to continuously monitor the listed company's commitments in respect of the deposit of raised funds in a dedicated account and the implementation of investment projects, etc. The Guizhou Regulatory Bureau decided to take the regulatory measure of issuing a warning letter to relevant parties including Ms. Wang.

Ms. Wang holds professional certificates as a sponsor representative, certified public accountant and certified tax agent in the PRC and has extensive knowledge and experience in companies' listing and securities issuance and financial accounting, etc. The Board is of the view that the matters set out in the above Decision Letter have no material impact on her serving as an independent non-executive Director of the Company and that Ms. Wang's serving as an independent non-executive Director of the Company does not violate the laws and regulations such as the Company Law of the People's Republic of China and the relevant provisions of the Articles of Association of the Company on directorship. Her joining of the Board can make positive contributions to the continued strengthening of the Company's financial management and accounting, etc.

To the best knowledge of the Board, save as disclosed above and as at the date of this announcement: (1) Ms. Wang did not hold any directorship in public companies whose securities are listed in Hong Kong or any overseas securities markets in the past three years; (2) Ms. Wang is not connected to any Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; (3) before Ms. Wang's appointment as an independent non-executive Director of the Company comes into effect, she does not hold any other positions in the Company or any other member companies of the Group; and (4) Ms. Wang does not have any interests in the shares of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance of Hong Kong). Save as disclosed above, there is no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters in relation to Ms. Wang that need to be brought to the attention of the Shareholders.

A circular containing details of, among other things, (1) the proposed appointment of Mr. Zhang as a non-executive Director; and (2) the proposed appointment of Ms. Wang as an independent non-executive Director, together with a notice convening the general meeting, will be dispatched to the Shareholders in due course.

By order of the Board
Kunming Dianchi Water Treatment Co., Ltd.
Zeng Feng
Chairperson and executive Director

Kunming, the PRC, 21 October 2022

As of the date of this announcement, the Board comprises Mr. Zeng Feng, Mr. Chen Changyong and Mr. Luo Yun, as executive Directors; Ms. Song Hong, Ms. Ren Na and Ms. Yu Yanbo, as non-executive Directors; and Mr. Yin Xiaobing, Ms. Zheng Dongyu and Mr. Ong King Keung, as independent non-executive Directors.

* *For identification purpose only*