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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) DELAY IN DESPATCH OF CIRCULAR;
(2) CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT;
(3) PROPOSED ADJUSTMENT TO THE REMUNERATION OF
CERTAIN INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(4) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

(1) DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Kunming Dianchi Water Treatment Co., Ltd. (the “**Company**”) dated 10 November 2025 (the “**Announcement**”) in relation to entering into the Supplemental Agreement II in relation to the Finance Lease Arrangement. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, details of the Supplemental Agreement II and the transactions contemplated thereunder and other information required to be disclosed under the Listing Rules (the “**Circular**”) together with a notice convening the EGM will be published on the websites of the Stock Exchange and the Company on or before 1 December 2025.

As additional time is required for the Company to prepare the financial and other information to be included in the Circular and additional time is required for the auditors to prepare the indebtedness statement and the statement on sufficiency of working capital, the Company will not be able to despatch the Circular within the relevant period, in which case the Company expects that the date of publishing the Circular will be postponed to a date on or before 5 December 2025.

(2) CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that Mr. Chiu Ming King (“**Mr. Chiu**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) and ceased to be (i) the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”); and (ii) the authorised person of the Company for the purpose of accepting service of process and notices on the Company’s behalf in Hong Kong under Rule 19A.13(2) of the Listing Rules and under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), and his resignation and cessation of office shall become effective from 28 November 2025.

Mr. Chiu confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders, creditors or the Stock Exchange.

The Board is pleased to announce that as considered and approved at the 258th meeting of the first session of the Board of the Company held on 28 November 2025, following the resignation of Mr. Chiu, Ms. Tsui Sum Yi (“**Ms. Tsui**”), who possesses the requisite professional qualifications and relevant experience as required under Rule 3.28 of the Listing Rules, has been appointed as the Company Secretary, the Authorised Representative and the Process Agent with effect from 28 November 2025.

The biographical details of Ms. Tsui are set out below:

Ms. Tsui Sum Yi is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. Ms. Tsui is currently a senior manager of company secretarial services in Vistra Corporate Services (HK) Limited with over 10 years of experience in the company secretarial services industry and provides company secretarial and compliance services to companies of different backgrounds.

The Board would like to express its sincere gratitude to Mr. Chiu for his valuable contributions to the Company during his tenure and extend a warm welcome to Ms. Tsui on her appointment.

(3) PROPOSED ADJUSTMENT TO THE REMUNERATION OF CERTAIN INDEPENDENT NON-EXECUTIVE DIRECTOR

Having considered the prevailing general economic environment, the remuneration level of the industry and region in which the Company operates and in order to align with the business needs and development of the Company, as considered and approved at the 258th meeting of the first session of the Board of the Company held on 28 November 2025, it was proposed that the remuneration of Mr. Zha Guiliang (“**Mr. Zha**”), during his term of office as an independent non-executive Director, be adjusted from RMB150,000 per annum (before tax) to RMB96,000 per annum (before tax).

Given that this matter is related to Mr. Zha, an independent non-executive Director, Mr. Zha has abstained from voting on the resolution on adjustment to his remuneration at the Board meeting. A resolution on the proposed adjustment to the remuneration of Mr. Zha, an independent non-executive Director, will be proposed at the EGM for consideration and approval by the Shareholders. The aforesaid proposed adjustment to the remuneration is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

A circular containing, among other things, details of the proposed adjustment to Mr. Zha's remuneration during his term of office as an independent non-executive Director together with a notice convening the EGM will be published on the websites of the Stock Exchange and the Company in due course.

(4) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Zheng Dongyu ("**Ms. Zheng**"), an independent non-executive Director, has tendered her resignation to the Board on 28 November 2025 to resign from her positions as an independent non-executive Director, the chairperson of the nomination committee of the Company (the "**Nomination Committee**") and a member of the audit committee of the Company (the "**Audit Committee**") due to personal arrangements and her desire to devote more time to other matters, and her resignation became effective on the date of submission of her resignation letter to the Board (i.e. 28 November 2025).

Ms. Zheng has confirmed that she has no disagreement with the Board and there are no matters in relation to her resignation that need to be brought to the attention of the Shareholders, creditors of the Company or the Stock Exchange.

The Company would like to express its sincere gratitude to Ms. Zheng for her contributions to the development of the Company during her tenure as an independent non-executive Director.

After the resignation of Ms. Zheng becoming effective on 28 November 2025, the Company has two independent non-executive Directors and each of the Audit Committee and the Nomination Committee has only two members. As a result, the Company is not in compliance with (i) the requirements set out in Rule 3.10(1) of the Listing Rules that the Company must have at least three independent non-executive Directors; (ii) the requirements set out in Rule 3.10A of the Listing Rules that the independent non-executive Directors appointed by the Company must constitute at least one-third of the Board; (iii) the requirements set out in Rule 3.21 of the Listing Rules that the Audit Committee must comprise at least three members; and (iv) the requirements set out in Rule 3.27A of the Listing Rules that the Nomination Committee must be chaired by the chairperson of the Board or an independent non-executive Director and a majority of the members must be independent non-executive Directors.

To fill the vacancy of the director position after Ms. Zheng's resignation, the Board considered and approved a resolution at the 258th meeting of the first session of the Board held on 28 November 2025, proposing to appoint Ms. Fu Jifang (付繼芳) (“**Ms. Fu**”) as an independent non-executive Director of the first session of the Board of the Company. A resolution in relation to the proposed appointment of Ms. Fu as an independent non-executive Director will be submitted at the EGM for consideration and approval by the Shareholders. The aforementioned proposed appointment will be subject to approval by the Shareholders at the EGM by way of an ordinary resolution.

The biographical details of Ms. Fu are set out below:

Ms. Fu Jifang, aged 53, graduated from Beijing Foreign Studies University majoring in finance and is a senior accountant.

Ms. Fu worked at Kunming Bus Group Co., Ltd.* (昆明公交集團有限責任公司) from November 1991 to June 2025, where she has successively served as accountant, deputy manager of the finance department, manager of the finance department, chief accountant, member of the Party Committee, and financial controller, etc. Ms. Fu served as a director of Kunming Bus Group Co., Ltd.* (昆明公交集團有限責任公司) from January 2016 to July 2025; and served as a member of the Party Committee and financial controller of Kunming Water Group Co., Ltd.* (昆明市水務集團有限責任公司) from June 2025 to October 2025.

The appointment of Ms. Fu as an independent non-executive Director will become effective after the resolution of her appointment is approved by the Shareholders at the EGM. Thereafter, the Company will enter into a director service agreement with Ms. Fu for a term commencing from the day when the aforementioned resolution is considered and approved at the EGM till the day when the election of the next session of the Board is completed. Ms. Fu will receive a remuneration of RMB96,000 (before tax) per annum during her tenure as an independent non-executive Director.

To the best knowledge of the Board, save as disclosed above and as at the date of this announcement: (1) Ms. Fu 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. Fu is not connected to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (3) before Ms. Fu's appointment as an independent non-executive Director comes into effect, she does not hold any other positions in the Company or any other member companies of the Group; and (4) Ms. Fu 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).

Ms. Fu has confirmed that (1) she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (2) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (3) there are no other factors that may affect her independence at the time of her appointment. The Board and the Nomination Committee are satisfied with the independence of Ms. Fu as a candidate for independent non-executive Director after reviewing her biographical details and assessing the independence requirements under the Listing Rules. Save as disclosed above, there is no other information that is required to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders or the Stock Exchange relating to Ms. Fu's appointment.

A circular containing, among other things, details of the proposed appointment of Ms. Fu as an independent non-executive Director, together with a notice convening the EGM, will be published on the websites of the Stock Exchange and the Company in due course.

By order of the Board
Kunming Dianchi Water Treatment Co., Ltd.

Zeng Feng
Chairperson and executive Director

Kunming, the PRC, 28 November 2025

As at the date of this announcement, the Board comprises Mr. Zeng Feng, Mr. Chen Changyong and Ms. Lian Zhaoju, as executive Directors; Mr. Xu Jingdong, Ms. Cheng Yijing and Ms. Gao Yuan, as non-executive Directors; and Mr. Zha Guiliang and Dr. Chan Ho Wah Terence, as independent non-executive Directors.

* *For identification purpose only*