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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 EXECUTIVE DIRECTOR AND GENERAL MANAGER AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR;**
- (3) APPOINTMENT OF AUTHORISED REPRESENTATIVE; AND**
- (4) DELAY IN DESPATCH OF CIRCULAR**

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND GENERAL MANAGER AND PROPOSED APPOINTMENT OF 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 Mr. Chen Changyong (陳昌勇) (“**Mr. Chen**”), an executive Director and the general manager of the Company, has tendered his resignation to the Board on 27 May 2026 due to his personal work change, resigning from his positions as an executive Director, a member of the strategy and investment decision committee (the “**Strategy and Investment Decision Committee**”), the general manager and the authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), and his resignation became effective on the date of submission of his resignation letter to the Board (i.e. 27 May 2026). Following the resignation of Mr. Chen effective from 27 May 2026, the Strategy and Investment Decision Committee will have only two members.

Mr. Chen 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 (the “**Shareholders**”) and creditors of the Company or the Hong Kong Stock Exchange.

The Company would like to express its sincere gratitude to Mr. Chen for his contributions to the development of the Company during his tenure as an executive Director and the general manager.

As considered and approved at the 271st meeting of the first session of the Board of the Company held on 27 May 2026, it is proposed that Mr. Ma Shuo (馬碩) (“**Mr. Ma**”) be appointed as an executive Director of the first session of the Board of the Company. A resolution in relation to the proposed appointment of Mr. Ma as an executive Director will be submitted at the 2025 annual general meeting of the Company (the “**AGM**”) for consideration and approval by the Shareholders. The aforementioned proposed appointment will be subject to approval by the Shareholders at the AGM by way of an ordinary resolution.

The biographical details of Mr. Ma are set out below:

Mr. Ma Shuo, aged 44, graduated from Yunnan University with a bachelor’s degree in economics in July 2007, majoring in finance. He holds qualification certificates in securities, funds and futures.

Mr. Ma worked in the Kunming Ankang Road Securities Business Outlet of Guosen Securities Co., Ltd. (國信證券股份有限公司) from December 2007 to November 2012, and worked at the Kunming Enterprise Financing Service Center* (昆明市企業融資服務中心) from November 2012 to July 2019. He joined the Company in July 2019 and has successively served as the deputy director and director of the Board office (securities affairs department), and is currently the deputy general manager (in charge of the work of management) and a member of the Party Committee of the Company. He also serves as a director of Dianchi International Holdings Limited (滇池國際控股有限公司), a wholly owned subsidiary of the Company.

The appointment of Mr. Ma as an executive Director will become effective after the resolution of his appointment is approved by the Shareholders at the AGM. Thereafter, the Company will enter into a director’s service agreement with Mr. Ma for a term commencing from the day when the aforementioned resolution is considered and approved at the AGM till the day when the election of the next session of the Board is completed. Mr. Ma’s remuneration during his tenure as an executive Director comprises basic salary, performance bonus and other benefits. The basic salary shall be determined based on Mr. Ma’s position in the Company, the performance bonus shall be determined based on the Company’s operating results, and the other benefits include pension insurance, medical insurance and housing provident fund, etc. The amount of his annual remuneration will be determined after appraisal and will be disclosed in the annual report of the Company.

To the best knowledge of the Board, save as disclosed above and as at the date of this announcement: (1) Mr. Ma 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. Ma is not connected to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (3) before Mr. Ma’s appointment as an executive Director comes into effect, he does not hold any other positions in the Company or any other member companies of the Group other than serving as the deputy general manager (in charge of the work of management) and a member of the Party Committee of the Company and a director of Dianchi International Holdings Limited (滇池國際控股有限公司), a wholly owned subsidiary of the Company; and (4) Mr. Ma 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 Mr. Ma that need to be brought to the attention of the Shareholders.

(2) **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Xu Jingdong (徐景東) (“**Mr. Xu**”), a non-executive Director, has tendered his resignation to the Board on 27 May 2026 due to his personal work change, resigning from his position as a non-executive Director. The resignation took effect on the date of submission of the resignation letter to the Board (i.e. 27 May 2026).

Mr. Xu 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 and creditors of the Company or the Hong Kong Stock Exchange.

The Company would like to express its sincere gratitude to Mr. Xu for his contributions to the development of the Company during his tenure as a non-executive Director.

As considered and approved at the 271st meeting of the first session of the Board of the Company held on 27 May 2026, it is proposed that Ms. Ding Heng (丁恆) (“**Ms. Ding**”) be appointed as a non-executive Director of the first session of the Board of the Company. A resolution in relation to the proposed appointment of Ms. Ding as a non-executive Director will be submitted at the AGM for consideration and approval by the Shareholders. The aforementioned proposed appointment will be subject to approval by the Shareholders at the AGM by way of an ordinary resolution.

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

Ms. Ding Heng, aged 50, graduated from Yunnan University with a bachelor’s degree in management in June 2000, and obtained a master’s degree in business administration from Yunnan University in January 2013.

Ms. Ding worked at the Yunnan Branch of Ping An Property & Casualty Insurance Company of China, Ltd. (中國平安財產保險股份有限公司) from May 2012 to May 2013. Since May 2013, she has been working at Kunming Dianchi Investment Co. Ltd.* (昆明滇池投資有限責任公司), successively serving as business assistant in the financing department, deputy manager, manager of the financing department and assistant to the general manager. She currently serves as a member of the Party Committee, a director and the chief financial officer of Kunming Dianchi Investment Co. Ltd.* (昆明滇池投資有限責任公司).

The appointment of Ms. Ding as a non-executive Director will become effective after the resolution of her appointment is approved at the AGM. Thereafter, the Company will enter into a director’s service agreement with Ms. Ding for a term commencing from the day when the aforementioned resolution is considered and approved at the AGM till the day when the election of the next session of the Board is completed. Ms. Ding will not receive remuneration from the Company during her tenure as a non-executive Director.

To the best knowledge of the Board, save as disclosed above and as at the date of this announcement: (1) Ms. Ding 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. Ding is not connected to any Director, senior management, substantial Shareholder or controlling Shareholder of the Company; (3) before Ms. Ding's appointment as a 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. Ding 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. Ding that need to be brought to the attention of the Shareholders.

(3) APPOINTMENT OF AUTHORISED REPRESENTATIVE

As considered and approved at the 271st meeting of the first session of the Board of the Company held on 27 May 2026, Mr. Mu Yong has been appointed as the Authorised Representative with effect from 27 May 2026.

(4) DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 12 May 2026 (the “**Announcement**”) in relation to the extension of entrusted loan granted to Kunming Development. 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 Entrusted Loan Extension Agreement IV, the Supplemental Entrusted Loan Extension Agreement and the Entrusted Loan Extension Transaction IV contemplated thereunder and other information required to be disclosed under the Listing Rules (the “**Circular**”) together with a notice convening the Shareholders' general meeting will be published on the websites of the Hong Kong Stock Exchange and the Company on or before 2 June 2026. 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 June 2026.

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

Kunming, the PRC, 27 May 2026

As at the date of this announcement, the Board comprises Mr. Mu Yong and Ms. Lian Zhaoju, as executive Directors; Ms. Cheng Yijing and Ms. Gao Yuan, as non-executive Directors; and Mr. Zha Guiliang, Ms. Fu Jifang and Dr. Chan Ho Wah Terence, as independent non-executive Directors.

* For identification purpose only