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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The board of directors (the “**Board**”) of Kunming Dianchi Water Treatment Co., Ltd. (the “**Company**”) hereby announces that due to working schedule and his desire to devote more time to his other businesses, Mr. Sin Lik Man (“**Mr. Sin**”) submitted a resignation letter to the Board on 29 September 2020, resigning his position as an independent non-executive director and a member of the audit committee of the Company. His resignation will take effect on the day when the replacement independent non-executive director is elected and appointed at the forthcoming general meeting.

Mr. Sin 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 and creditors of the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Company extends sincere gratitude to Mr. Sin for his contributions to the Company’s development during his term as an independent non-executive director of the Company.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As considered and approved by the Company at the 89th meeting of the first session of the Board held on 29 September 2020, Mr. Johnson Wan (雲浚淳) (“**Mr. Wan**”) was proposed to serve as an independent non-executive director of the first session of the Board of the Company, and a resolution of the proposed appointment of Mr. Wan to serve as an independent non-executive director of the Company will be proposed at the general meeting for consideration and approval by the shareholders of the Company (the “**Shareholders**”). The proposed appointment will be subject to approval by the Shareholders at the general meeting by way of ordinary resolution.

Biographical details of Mr. Wan are as follows:

Mr. Johnson Wan, aged 41, graduated from University of Toronto in Canada in June 2002 with bachelor of science (honours) in computer science and mathematics; obtained a master's degree in statistics from University of Michigan in the United States in June 2004; and obtained a master's degree in business administration from London Business School in the United Kingdom in June 2008.

Mr. Wan served as the head of compensation and benefits consulting of Hewitt Associates (Hong Kong) from July 2004 to August 2006. From January 2008 to June 2019, he worked in Deutsche Bank AG (Hong Kong) and successively served as an associate, vice president and a director, and was responsible for equity sales trading in Asia, debt capital markets and corporate coverage, equity research, research in APAC energy and basic materials and team management. From June 2019 to August 2020, he served as the portfolio manager of Brilliance Capital Management. He was appointed as an independent non-executive director of Longhui International Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 1007)) in August 2020. Mr. Wan has accumulated extensive experiences in equity research, IPO and listing, global roadshow and debt financing.

The appointment of Mr. Wan as an independent non-executive director of the Company will come into effect after the Shareholders approve the resolution of his appointment at the general meeting. At that time, the Company will enter into a director service agreement with Mr. Wan for a term commencing from the day when the above resolution is considered and approved at the general meeting to the day when the election of the next session of the Board is completed. Mr. Wan will receive annual remuneration of RMB220,000 (before tax) from the Company during his term as an independent non-executive director of the first session of the Board of the Company.

To the best knowledge of the directors of the Company, save as disclosed above: (1) Mr. Wan 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. Wan is not connected to any director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; and (3) before Mr. Wan's appointment as an independent 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 to which the Company belongs; and (4) as at the date of this announcement, Mr. Wan 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, nor are there any other matters in relation to Mr. Wan that need to be brought to the attention of the Shareholders.

A circular containing detail of, among other things, the proposed appointment of Mr. Wan 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.
Guo Yumei
Chairperson

Kunming, the PRC, 29 September 2020

As at the date of this announcement, the Board comprises Ms. Guo Yumei, Mr. Chen Changyong and Mr. Luo Yun, as executive Directors; Ms. Song Hong, Ms. Zhao Zhu and Ms. Yu Yanbo, as non-executive Directors; and Mr. Yin Xiaobing, Mr. He Xifeng and Mr. Sin Lik Man, as independent non-executive Directors.