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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 EXECUTIVE DIRECTOR, CHAIRPERSON OF THE BOARD, CHAIRPERSON OF THE STRATEGY AND INVESTMENT DECISION COMMITTEE, MEMBER OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION AND APPRAISAL COMMITTEE AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRPERSON OF THE BOARD, CHAIRPERSON OF THE STRATEGY AND INVESTMENT DECISION COMMITTEE, MEMBER OF THE NOMINATION COMMITTEE AND MEMBER OF THE REMUNERATION AND APPRAISAL COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kunming Dianchi Water Treatment Co., Ltd. (the “**Company**”) hereby announces that due to health reasons, Ms. Guo Yumei (“**Ms. Guo**”), an executive director of the Company, submitted a resignation letter to the Board on 10 August 2021, resigning her position as an executive Director, chairperson of the Board, chairperson of the strategy and investment decision committee, member of the nomination committee and member of the remuneration and appraisal committee of the Company. Her resignation will take effect on the day when the replacement executive Director is elected and appointed at the extraordinary general meeting. Ms. Guo 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 and creditors of the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Company extends sincere gratitude to Ms. Guo for her contributions to the Company’s development during her term as an executive director of the Company.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

As considered and approved by the Company at the 114th meeting of the first session of the Board held on 10 August 2021, Mr. Zeng Feng (曾鋒) (“**Mr. Zeng**”) was proposed to serve as an executive director of the first session of the Board of the Company, and a resolution of the proposed appointment of Mr. Zeng to serve as an executive director of the Company will be proposed at the extraordinary 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 extraordinary general meeting by way of ordinary resolution.

Biographical details of Mr. Zeng are as follows:

Mr. Zeng Feng, aged 56, graduated from Yunnan Finance and Trade College (雲南財貿學院) in June 1990, majoring in accounting. Mr. Zeng also obtained the accounting professional and technical qualification certificate in October 1994.

From August 1985 to May 1993, Mr. Zeng worked at the Southwest Aviation Forestry Protection General Station of the Ministry of Forestry (林業部西南航空護林總站). From May 1993 to January 2006, he worked at the Administrative Committee of Kunming Hi-tech Industrial Development Zone (昆明高新技術產業開發區管委會) and served as deputy chief officer, chief officer, assistant to director and deputy director of the finance department and director of accounting and settlement center, during which he also attended a postgraduate course in business and economics at the Chinese Academy of Social Sciences (中國社會科學院) from December 1996 to November 1998. From January 2006 to November 2010, he worked at the Management Committee of Kunming Airport Economic Zone (昆明空港經濟區管委會) and served as the person in charge and head of the finance department, deputy director of the management committee, member of the Party working committee, and vice mayor of the People’s Government of Guandu District. From November 2010 to August 2021, he worked at Kunming Development Investment Group Co., Ltd. (昆明發展投資集團有限公司) and served as deputy secretary of the Party committee and secretary of the disciplinary inspection committee, chairman of the trade union, general manager, secretary of the Party committee, director and chairman of the board of directors, during which he also served as the secretary of the Party committee and chairman of the board of directors of Kunming Dianchi Investment Co. Ltd. (昆明滇池投資有限責任公司) from March 2011 to June 2012.

The appointment of Mr. Zeng as an executive director of the Company will become effective after the approval of the resolution of his appointment by the Shareholders at the extraordinary general meeting. At that time, the Company will enter into a director service agreement with Mr. Zeng 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. Zeng’s remuneration will include basic annual salary, performance-based bonus and other benefits. Mr. Zeng’s annual basic salary shall be determined based on his position in the Company, performance-based bonus shall be determined based on the Company’s operating performance, and other benefits include pension, medical insurance and housing provident fund. The Board will conduct an annual appraisal on the performance of Mr. Zeng and his annual remuneration amount will be determined at the end of the year and disclosed in the Company’s annual report for the year.

To the best knowledge of the directors of the Company, save as disclosed above: (1) Mr. Zeng 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. Zeng is not connected to any director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; and (3) before Mr. Zeng's appointment as an 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. Zeng 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. Zeng that need to be brought to the attention of the Shareholders.

A circular containing detail of, among other things, the proposed appointment of Mr. Zeng as an executive director of the Company, together with a notice convening the extraordinary 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, 10 August 2021

As of the date of this announcement, the Board comprises Ms. Guo Yumei, Mr. Chen Changyong and Mr. Luo Yun, as executive Directors of the Company; Ms. Song Hong, Ms. Ren Na and Ms. Yu Yanbo, as non-executive Directors of the Company; and Mr. Yin Xiaobing, Ms. Zheng Dongyu and Mr. Johnson Wan, as independent non-executive Directors of the Company.