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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, CHAIRMAN OF THE REMUNERATION AND APPRAISAL COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION AND APPRAISAL COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Kunming Dianchi Water Treatment Co., Ltd. (the “**Company**”) announced that due to working schedule and his desire to devote more time to other businesses, Mr. Johnson Wan (雲浚淳) (“**Mr. Wan**”), an independent non-executive Director, tendered his resignation to the Board on 28 September 2021, resigning his position as independent non-executive Director, chairman of the remuneration and appraisal committee, member of the audit committee and nomination committee of the Company. His resignation will take effect on the day when the new independent non-executive Director to replace him is elected and appointed at the forthcoming general meeting.

Mr. Wan 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. Wan for his contribution to the Company’s development during his term as independent non-executive Director.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As considered and approved by the Company at the 118th meeting of the first session of the Board held on 28 September 2021, appointment of Mr. Ong King Keung (王競強) (“**Mr. Ong**”) was proposed to serve as independent non-executive Director on the first session of the Board of the Company, and a resolution in relation to the proposed appointment of Mr. Ong as independent non-executive Director will be submitted 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. Ong are as follows:

Mr. Ong, aged 45, obtained a bachelor degree in accountancy from the Hong Kong Polytechnic University and a master degree in corporate finance from the City University of Hong Kong. He is a member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has over 15 years of experience in auditing and accounting industry. Mr. Ong currently is company secretary of Harbour Digital Asset Capital Limited (formerly known as Unity Investments Holdings Limited, a company listed on Main Board of the Hong Kong Stock Exchange, stock code: 913).

Mr. Ong is an independent non-executive director of Risecomm Group Holdings Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 1679). Mr. Ong is also an independent non-executive director of Bingo Group Holdings Limited (a company listed on the GEM of the Hong Kong Stock Exchange, stock code: 8220), and K Group Holdings Limited (a company listed on the GEM of the Hong Kong Stock Exchange, stock code: 8475).

Mr. Ong was an independent non-executive director of China Water Affairs Group Limited (a company listed on the Main Board in Hong Kong, stock code: 855) for the period from March 2007 to November 2019 and Tech Pro Technology Development Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 3823, but de-listed with effect from 2 March 2020) for the period from March 2017 to February 2019, respectively.

Mr. Ong had also been an independent non-executive director of Deson Construction International Holdings Limited (now known as Smart City Development Holdings Limited, a company listed on the GEM of the Hong Kong Stock Exchange, stock code: 8268) since December 2014 and was subsequently re-designated as a non-executive director since December 2015. In July 2019, Mr. Ong resigned as a non-executive director of the company; and was an independent non-executive director of My Heart Bodibra Group Limited (a company listed on the GEM of the Hong Kong Stock Exchange, stock code: 8297) for the period from December 2017 to May 2021.

The appointment of Mr. Ong as independent non-executive Director will become effective after the resolution of his appointment is approved by the Shareholders at the general meeting. Then, the Company will enter into a director service agreement with Mr. Ong for a term commencing from the day when the above 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. Ong’s remuneration for serving as independent non-executive Director of the first session of the Board of the Company will be RMB220,000 per year (before tax).

To the best knowledge of the Directors, save as disclosed above: (1) Mr. Ong 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. Ong is not connected to any Director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company; (3) before Mr. Ong's appointment as independent non-executive Director 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. Ong 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. Ong that need to be brought to the attention of the Shareholders.

A circular containing details of, among other things, the proposed appointment of Mr. Ong as 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

Kunming, the PRC, 28 September 2021

As at 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. Johnson Wan, as independent non-executive Directors.