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**Taizhou Water Group Co., Ltd.\***  
**台州市水務集團股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1542)**

**UPDATE ON MAJOR TRANSACTION  
IN RESPECT OF  
POTENTIAL CONSTRUCTION WORKS FROM TAIZHOU WATER  
TREATMENT PLANT TO JIAOJIANG DISTRICT (LUQIAO SECTION)**

Reference is made to the announcement of Taizhou Water Group Co., Ltd. dated 31 March 2023 in relation to, among other things, the potential construction works from Taizhou Water Treatment Plant to Jiaojiang District (Luqiao section) (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

As disclosed in the Announcement, a circular containing, among others, the details of the Potential Construction Works is expected to be despatched to the Shareholders on or before 31 May 2023. The Company has recently been informed that as the independent tendering agent requires additional time to prepare and finalise the tendering document, the Company will not submit the proposal of the Potential Construction Works at the forthcoming annual general meeting of the Company to be held on 30 June 2023 for consideration. The Company will hold a separate general meeting to seek the approval from the Shareholders with respect to the Potential Construction Works, and expects that a circular and the notice of general meeting to be despatched to the Shareholders on or before 30 September 2023.

By order of the Board  
**Taizhou Water Group Co., Ltd.\***  
**台州市水務集團股份有限公司**  
**Yang Jun**  
*Chairman and Executive Director*

Taizhou, the PRC  
30 May 2023

*As at the date of this announcement, the executive Directors are Mr. Yang Jun and Mr. Pan Gang; the non-executive Directors are Mr. Lin Genman, Ms. Fang Ya, Mr. Yu Yangbin, Mr. Ye Xiaofeng, Mr. Yang Yide, Mr. Guo Dingwen and Mr. Lin Yang; and the independent non-executive Directors are Mr. Huang Chun, Ms. Lin Suyan, Ms. Hou Meiwen, Mr. Li Wai Chung and Mr. Wang Yongyue.*

\* For identification purpose only