

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Beijing Enterprises Urban Resources Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Beijing Enterprises Urban Resources Group Limited**  
**北控城市資源集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3718)**

**PROPOSALS FOR**  
**(I) GENERAL MANDATES TO ISSUE SHARES AND**  
**REPURCHASE SHARES;**  
**(II) RE-ELECTION OF RETIRING DIRECTORS;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 5 June 2020 at 3 p.m. or any adjournment thereof is set out on pages 25 to 28 of this circular.

Whether or not you are able to attend the Annual General Meeting or any adjourned meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as practicable to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)). Completion and the delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of shareholders of the Company and to prevent the spreading of the novel coronavirus (COVID-19) pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) Compulsory body temperature screening/checks;
- (2) Compulsory wearing of surgical face mask; and
- (3) No provision of food or beverages and no distribution of gifts.

For the health and safety of Shareholders, the Company would strongly encourage Shareholders to exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Annual General Meeting in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In consideration of the control and prevent of spreading of novel coronavirus disease (“COVID-19”) pandemic, the following precautionary measures will be implemented at the Annual General Meeting so as to safeguard the health and safety of the Shareholders who might be attending the Annual General Meeting in person:

**Voting by proxy in advance of the Annual General Meeting:** The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of Shareholders, the Company would strongly encourage Shareholders to exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising Shareholders’ rights. **Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish.**

Completed forms of proxy must be returned to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting and any adjourned meeting thereof.

**Shareholders are strongly encouraged to cast their votes by submitting a form of proxy and appointing the Chairman of the Annual General Meeting as their proxy.**

Taking into account the guidelines mentioned in the “Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation” published by the Securities and Futures Commission and the Stock Exchange on 1 April 2020, the Company will also implement the following additional precautionary measures at the Annual General Meeting to ensure the health and safety of the attendees at the Annual General Meeting:

- (1) Compulsory body temperature screening/checks will be carried out on every attendee before registration at the entrance of 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong. The Company reserves the right to deny entry of any person with a body temperature above the reference range quoted by the Department of Health of Hong Kong from time to time, or is exhibiting flu-like symptoms into the Annual General Meeting venue or require such person to leave the Annual General Meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting;
- (2) Every attendee will be compulsorily required to wear a surgical face mask throughout the Annual General Meeting and every attendee will be assigned a designated seat at the time of registration to ensure social distancing; and
- (3) No food or beverages will be served and no gifts will be distributed to attendees at the Annual General Meeting.

## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Attendees are requested to observe and practise good personal hygiene at all times at the Annual General Meeting venue.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website at <http://www.beur.net.cn> for future announcements and updates on the Annual General Meeting arrangements when necessary.

**Appointment of proxy by non-registered Shareholders:** non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	an annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 5 June 2020 at 3 p.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which are set out on pages 25 to 28 of this circular
“Articles of Association”	the amended and restated articles of association of the Company
“BEWG”	Beijing Enterprises Water Group Limited (北控水務集團有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 371) and a substantial shareholder of the Company as defined under the Listing Rules
“Board”	the board of the Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented and/or otherwise modified from time to time
“Company”	Beijing Enterprises Urban Resources Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3718)
“Core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

## DEFINITIONS

“Issuance Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the letter from the Board in this circular
“Latest Practicable Date”	22 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the letter from the Board in this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company (or such other nominal value as shall result from a subdivision, consolidation, reclassification or restructuring of such shares from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent



## Beijing Enterprises Urban Resources Group Limited

北控城市資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3718)

*Executive Directors:*

Mr. Zhao Kexi,  
Mr. Zhang Hailin  
Mr. Huang Zhiwan

*Non-executive Directors:*

Mr. Zhou Min (Chairman)  
Mr. Li Haifeng  
Mr. Li Li

*Independent Non-executive Director:*

Mr. Orr Ka Yeung, Kevin  
Mr. Wu Tak Kong  
Dr. Du Huanzheng

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Units 6705-07  
67th Floor  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

28 April 2020

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR  
(I) GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES;  
(II) RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting are in respect of (i) the granting of the Repurchase Mandate and the Issuance Mandate to the Directors and the extension of the Issuance Mandate; and (ii) the proposed re-election of the retiring Directors.

## LETTER FROM THE BOARD

### 2. REPURCHASE AND ISSUANCE MANDATES

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange.

In order to give the Company the flexibility to issue new Shares and to repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of mandates to the Directors:

- (a) to grant a general mandate to the Directors to exercise the powers of the Company to undertake repurchases of the Company's fully paid up Shares up to a maximum of 10% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "**Repurchase Mandate**");
- (b) to grant a general mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "**Issuance Mandate**"); and
- (c) to extend the Issuance Mandate by the number of Shares repurchased by the Company under the Repurchase Mandate.

Details of the Repurchase Mandate and the Issuance Mandate are set out in the proposed ordinary resolution nos. 4 and 5 of the notice of the Annual General Meeting.

As at the Latest Practicable Date, a total of 3,600,000,000 Shares were in issue. Subject to the passing of the ordinary resolutions granting the Issuance Mandate, and assuming there are no changes to the issued share capital of the Company, the Company will be allowed under the Issuance Mandate to issue a maximum of 720,000,000 Shares. Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 360,000,000 Shares, representing not more than 10% of the issued share capital of the Company.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.



## LETTER FROM THE BOARD

### 3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of nine Directors, namely:

<b>Executive Directors</b>	<b>Date of appointment</b>
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Mr. Zhao Kexi	26 March 2019
Mr. Zhang Hailin	26 March 2019
Mr. Huang Zhiwan	26 March 2019

<b>Non-executive Directors</b>
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Mr. Zhou Min	26 March 2019
Mr. Li Haifeng	26 March 2019
Mr. Li Li	26 March 2019

<b>Independent Non-executive Directors</b>
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Mr. Orr Ka Yeung, Kevin	19 December 2019
Mr. Wu Tak Kong	19 December 2019
Dr. Du Huanzheng	19 December 2019

According to Article 83(3) of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, all the Directors will retire and offer themselves for re-election in the Annual General Meeting.

The Nomination Committee had assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, namely Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng, remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors during the period from their appointment dates to 31 December 2019 and found their performance satisfactory. The Nomination Committee had also considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

The Board, on the recommendation of the Nomination Committee, proposed that all the retiring Directors, stand for re-election as Directors at the Annual General Meeting. Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

## LETTER FROM THE BOARD

### 4. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 25 to 28 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among others, the granting of the Repurchase Mandate and the Issuance Mandate and the re-election of retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

The register of members will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2020.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)). If you intend to appoint a proxy to attend the Annual General Meeting, you are requested to complete and sign the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

### 5. RECOMMENDATIONS

The Directors consider that the proposed granting of the Repurchase Mandate, the Issuance Mandate and the extension of the Issuance Mandate, and the proposed re-election of the retiring Directors are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

## LETTER FROM THE BOARD

### 6. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix I (Explanatory Statement – Repurchase Mandate) and Appendix II (Particulars of Directors for Re-election) to this circular.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully  
By Order of the Board  
**Beijing Enterprises Urban Resources Group Limited**  
**Zhao Kexi**  
*Executive Director*

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

## **1. REASONS FOR SHARE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made if the Directors believe such repurchases will benefit the Company and the Shareholders.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 3,600,000,000 Shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 360,000,000 Shares, representing not more than 10% of the issued share capital of the Company.

## **3. FUNDING OF REPURCHASES**

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the Cayman Companies Law and other applicable laws. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Subject to the foregoing, any payment for the repurchase of Shares must be drawn from the profits or share premium of the Company or from the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital.

As compared with the position as at 31 December 2019, being the date to which its latest audited consolidated financial statements were made up, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company if the Repurchase Mandate were to be exercised in full. The Directors do not intend to exercise the Repurchase Mandate to such an extent as would have a material adverse effect on the working capital or the gearing position of the Company.

#### **4. MARKET PRICES OF SHARES**

The highest and lowest prices at which the Shares have been traded on the Main Board of the Stock Exchange from the Company's listing date on 15 January 2020 up to the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest	Lowest
	HK\$	HK\$
<b>2020</b>		
January (from 15 January to 31 January)	0.72	0.60
February	1.04	0.60
March	0.84	0.56
April (up to the Latest Practicable Date)	0.84	0.60

#### **5. DISCLOSURE OF INTEREST OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate, in the event the Repurchase Mandate is approved by Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

#### **6. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

# APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows:

Name of Shareholders	Capacity	Number of Shares beneficially held	Percentage interest in the issued share capital of the Company as at the Latest Practicable Date	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
Beijing Enterprises Group Company Limited (“BE Group”) (Note 1)	Interest of controlled corporation	1,009,600,000	28.04%	31.16%
Beijing Enterprises Group (BVI) Company Limited (“BE BVI”) (Note 1)	Interest of controlled corporation	1,009,600,000	28.04%	31.16%
Beijing Enterprises Holdings Limited (“BEHL”) (Note 1)	Interest of controlled corporation	1,009,600,000	28.04%	31.16%
Beijing Enterprises Environmental Construction Limited (“BE Environmental”) (Note 1)	Interest of controlled corporation	1,009,600,000	28.04%	31.16%
BEWG (Note 1)	Beneficial interests	1,009,600,000	28.04%	31.16%
Chang Tat Joel (Note 2)	Interest of controlled corporation	891,000,000	24.75%	27.50%
Brilliant Champ Investments Limited (“Brilliant Champ”) (Note 2)	Interest of controlled corporation	891,000,000	24.75%	27.50%
Genius Link Utilities GP Limited (“Genius Link GP”) (Note 2)	Interest of controlled corporation	891,000,000	24.75%	27.50%
Genius Link Utilities L.P. (“Genius Link L.P.”) (Note 2)	Beneficial interests	891,000,000	24.75%	27.50%
Central Huijin Investment Ltd. (“Central Huijin Investment”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%
China Construction Bank Corporation (“CCB Corporation”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%
CCB International Group Holdings Limited (“CCB International Group”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%
CCB Financial Holdings Limited (“CCB Financial Holdings”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%
CCB International (Holdings) Limited (“CCB International Holdings”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%
CCB International Asset Management Limited (“CCB Asset Management”) (Note 3)	Interest of controlled corporation	216,000,000	6.00%	6.67%

# APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

Name of Shareholders	Capacity	Number of Shares beneficially held	Percentage interest in the issued share capital of the Company as at the Latest Practicable Date	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
				6.67%
HNW Investment Fund Series SPC acting for and on behalf of PF Fund Segregated Portfolio ("HNW Investment") (Note 3)	Beneficial interests	216,000,000	6.00%	6.67%
Zhang Yao (Note 4)	Interest of controlled corporation	204,100,000	5.67%	6.30%
Glowing Trend Investments Limited ("Glowing Trend") (Note 4)	Beneficial interests	204,100,000	5.67%	6.30%
Yan Youhui (Note 5)	Interest of controlled corporation	192,200,000	5.34%	5.93%
Zhao Zhen (Note 5)	Interest of controlled corporation	192,200,000	5.34%	5.93%
Shanghai Ziyue Enterprises Management Partnership (Limited Partnership) ("Shanghai Ziyue") (Note 5)	Beneficial interests	192,200,000	5.34%	5.93%

## Notes:

- 1,009,600,000 Shares are held by BEWG. BEWG is directly held as to approximately 41.13% by BE Environmental. BE Environmental is a wholly-owned subsidiary of BEHL, which is deemed to be held as to approximately 61.96% by BE Group through BE BVI (BE Group's direct wholly-owned subsidiary), Beijing Enterprises Investments Limited ("BEIL") (a company being directly held as to 72.72% by BE BVI), and Modern Orient Limited (BEIL's direct wholly-owned subsidiary).
- Genius Link L.P. is managed by Genius Link GP. Genius Link GP is wholly-owned by Brilliant Champ which is in turn wholly-owned by Chang Tat Joel. By virtue of the SFO, each of Genius Link GP, Brilliant Champ and Chang Tat Joel is deemed to be interested in all the Shares beneficially held by Genius Link L.P.
- HNW Investment is wholly-owned by CCB Asset Management which is in turn wholly-owned by CCB International Holdings. CCB International Holdings is wholly-owned by CCB Financial Holdings, which is in turn wholly-owned by CCB International Group. CCB International Group is wholly-owned by CCB Corporation, which is in turn owned as to 57.11% by Central Huijin Investment. By virtue of the SFO, each of Central Huijin Investment, CCB Corporation, CCB International Group, CCB Financial Holdings, CCB International Holdings and CCB Asset Management is deemed to be interested in all the Shares beneficially held by HNW Investment.
- Glowing Trend is wholly-owned by Zhang Yao.
- Shanghai Ziyue is a limited partnership. Yan Youhui and Zhao Zhen are general partners of Shanghai Ziyue.

In the event that the Repurchase Mandate was exercised in full and on the basis that no further Shares are issued, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above.

As at the Latest Practicable Date, BEWG is interested in an aggregate of 1,009,600,000 Shares, representing approximately 28.04% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of BEWG in the issued share capital of the Company would be increased to approximately 31.16%. BEWG would be obliged to make a mandatory offer for all securities of the Company not already owned by it in accordance with Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to such extent that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Repurchase Mandate.

The Directors will not make any repurchase of Shares on the Stock Exchange if the repurchase would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

## **7.      SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company nor any of its subsidiaries (whether on the Stock Exchange or otherwise) since the Company's listing on the Stock Exchange on 15 January 2020 up to the Latest Practicable Date.



## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

*The biographical details of the retiring Directors who are eligible for re-election at the Annual General Meeting are set out below:*

**(1) Mr. Zhao Kexi (趙克喜), aged 44, Executive Director**

Mr. Zhao was appointed as our Director on 26 March 2019 and was re-designated as our executive Director on 9 April 2019. Mr. Zhao is also our president and chief executive officer. He is primarily responsible for the overall management of our Group. Since December 2016, Mr. Zhao has been serving as the chairman of the board and general manager of Qingdao Beijing Enterprises Resources and Environmental Technology Limited\* (青島北控資源與環境技術有限公司), an indirectly owned subsidiary of the Company principally engaged in construction and operation of urban garbage recycling and utilization facilities.

Prior to joining our Group, from August 1999 to December 2003, Mr. Zhao worked at Mianyang Yiduoyuan Real Estate Development Co., Ltd.\* (綿陽市益多園房地產開發有限責任公司), a company principally engaged in real estate business, where he was primarily responsible for its financial matters. From December 2003 to June 2008, Mr. Zhao served as the head of the auditing department of Beijing Enterprises Zhongkecheng Environmental Protection Group Limited\* (北控中科成環保集團有限公司) (“**BE Zhongkecheng Environmental**”), a subsidiary of BEWG, principally engaged in water treatment, where he was primarily responsible for supervising auditing related matters. From June 2008 to November 2016, Mr. Zhao held several positions at BEWG, where he last served as a vice president and was primarily responsible for investment management and auditing related matters.

Mr. Zhao received his bachelor’s degree in accounting from Southwestern University of Finance and Economics (西南財經大學) in the PRC in June 2005, and his executive master’s degree of business administration from Tsinghua University (清華大學) in the PRC in June 2016. Mr. Zhao received his certificate of certified public accountant from the Ministry of Finance of the PRC (中華人民共和國財政部) in April 2006 and his certificate of senior international finance manager (高級國際財務管理師) from the International Financial Management Association in March 2014.

As at the Latest Practicable Date, Mr. Zhao is a limited partner of Shanghai Ziyue and hence has corporate interest in 192,200,000 Shares through Shanghai Ziyue. Save as disclosed above, Mr. Zhao does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Mr. Zhao has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The service contract can be terminated by either party giving three month’s prior notice in writing. Under the service contract, Mr. Zhao is entitled to receive director’s emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Zhao and the Group’s performance for the financial year concerned. Mr. Zhao received director’s emoluments of approximately HK\$1,210,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Zhao shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Zhao and prevailing market conditions and will be disclosed in due course.

**(2) Mr. Zhang Hailin (張海林), aged 49, Executive Director**

Mr. Zhang was appointed as our Director on 26 March 2019 and was re-designated as our executive Director on 9 April 2019. Mr. Zhang is also our vice president and primarily responsible for the administrative management of our Group and the overall management of environmental hygiene service segment. Since July 2015, Mr. Zhang has been a director and general manager of Beijing Enterprises Environmental Investment (PRC) Co., Ltd.\* (北控環境投資(中國)有限公司) (now known as Beijing Enterprises Urban Services Group Limited\*) where he has been primarily responsible for the business development of environmental hygiene service segment and public relations.

Prior to joining our Group, from May 1997 to May 2000, Mr. Zhang worked at CITIC Group Corporation (中國中信集團有限公司), a financial services provider. From July 2000 to July 2002, he served as the administration manager of Aiqigao Technology (Beijing) Co., Ltd.\* (愛奇高技術(北京)有限公司), a company principally engaged in information technology publishing, market research, exposition and conference, where he was primarily responsible for administrative management. From May 2003 to March 2008, he worked at Beijing Aimasi District Cooling Technology Development Co., Ltd.\* (北京瓊瑪斯區域供冷技術開發有限公司), a company principally engaged in technology development. From January 2009 to July 2015, Mr. Zhang served several positions at BEWG where he last served as an executive manager and was primarily responsible for corporate management, human resources, integrated administrative management and environmental hygiene service segment.

Mr. Zhang received his bachelor's degree in industrial management engineering from North China University of Technology (北方工業大學) in the PRC in July 1991, and his master's degree in project management from Beihang University (北京航空航天大學) in the PRC in March 2006. He obtained his qualification as a senior economist in human resources management (人力資源管理高級經濟師) from Beijing Senior Professional Technical Qualification Review Committee (北京市高級專業技術資格評審委員會) in November 2007.

As at the Latest Practicable Date, Mr. Zhang is a limited partner of Shanghai Ziyue and hence has corporate interest in 192,200,000 Shares through Shanghai Ziyue. Save as disclosed above, Mr. Zhang does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Mr. Zhang has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The service contract can be terminated by either party giving three month's prior notice in writing. Under the service contract, Mr. Zhang is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Zhang and the Group's performance for the financial year concerned. Mr. Zhang received director's emoluments of approximately HK\$781,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Zhang shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Zhang and prevailing market conditions and will be disclosed in due course.

**(3) Mr. Huang Zhiwan (黃志萬), aged 61, Executive Director**

Mr. Huang was appointed as our Director on 26 March 2019 and was re-designated as our executive Director on 9 April 2019. Mr. Huang is primarily responsible for providing consultation on project production and operations and managing the regional business in Guigang, Guangxi, which is primarily conducted through Guangxi Guigang Beijing Enterprises Water Environmental Sanitation Services Limited\* (廣西貴港北控水務環衛服務有限公司) ("**Guigang Sanitation**") and Guangxi Guigang Beijing Enterprises Water Medical Waste Treatment Limited\* (廣西貴港北控水務醫療廢物處理有限公司) ("**Guigang Medical Waste**"). Since September 2013, Mr. Huang has been the general manager of Guigang Sanitation, a company principally engaged in environmental hygiene services, where he has been primarily responsible for its production and operation management. From July 2014 to November 2016, Mr. Huang served as the general manager of Guigang Medical Waste, a company principally engaged in medical waste treatment, where he has been primarily responsible for organizing the production and operations management. Since December 2016, Mr. Huang has been the chairman of the board of Guigang Medical Waste where he has been primarily responsible for its strategic planning and the overall operations management. Since April 2017, Mr. Huang has been a director of Beijing Enterprises Urban Environmental Resources (PRC) Limited\* (北控城市環保資源投資(中國)有限公司) where he has been primarily responsible for providing advice to environmental hygiene services and hazardous waste business to its board of directors.

From May 2012 to October 2015, Mr. Huang served as a vice general manager of Guangxi Guigang Beijing Enterprises Water Environmental Protection Limited\* (廣西貴港北控水務環保有限公司) ("**Guigang Environmental Protection**"), a company principally engaged in waste incineration power generation and electricity supply, where he was primarily responsible for supervising its production technics, equipment installation and management as well as team building and training. From December 2016 to December 2017, Mr. Huang served as a director of Guigang Environmental Protection, where he was primarily responsible for providing advice to its board on relevant business.

Mr. Huang received his certificate of advanced furnace technics (高級司爐工技術證書) from the Bureau of Labor of Guigang in October 1998.

Mr. Huang has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The service contract can be terminated by either party giving three month's prior notice in writing. Under the service contract, Mr. Huang is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Huang and the Group's performance for the financial year concerned. Mr. Huang received director's emoluments of approximately HK\$240,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Huang shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Huang and prevailing market conditions and will be disclosed in due course.

**(4) Mr. Zhou Min (周敏), aged 56, *Non-executive Director***

Mr. Zhou was appointed as our Director on 26 March 2019 and was re-designated as our non-executive Director and chairman on 9 April 2019. Mr. Zhou is primarily responsible for leading our Board, ensuring the effective operation of our Board and providing business strategy and management advice to our Board.

From May 2001 to May 2014, Mr. Zhou served as the executive director and chief financial officer of BE Zhongkecheng Environmental where he was primarily responsible for its financial management. Since May 2014, Mr. Zhou has been the chairman of BE Zhongkecheng Environmental where he has been primarily responsible for its overall management. From August 2008 to March 2016, Mr. Zhou served as an executive director of BEWG and was primarily responsible for overseeing its daily operations, corporate development, administrative management, capital operations and risk control. Since March 2016, Mr. Zhou has been an executive director and the chief executive officer of BEWG where he has been primarily responsible for its overall operations management.

Mr. Zhou received his bachelor's degree in law from National University of Defense Technology (中國人民解放軍國防科學技術大學) (now known as 中國人民解放軍國防科技大學) in the PRC in June 2002, and his executive master's degree of business administration from Tsinghua University (清華大學) in the PRC in January 2008.

As at the Latest Practicable Date, Mr. Zhou has corporate interest in 104,820,000 Shares through Star Color Investments Limited, a company wholly and beneficially owned by Mr. Zhou. Save as disclosed above, Mr. Zhou does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Mr. Zhou has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month's prior notice in writing. Under the letter of appointment, Mr. Zhou is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Zhou and the Group's performance for the financial year concerned. Mr. Zhou received director's emoluments of approximately HK\$45,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Zhou shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Zhou and prevailing market conditions and will be disclosed in due course.

**(5) Mr. Li Li (李力), aged 54, *Non-executive Director***

Mr. Li was appointed as our Director on 26 March 2019 and was re-designated as our non-executive Director on 9 April 2019. Mr. Li is primarily responsible for providing business strategy and management advice to our Board.

From September 1988 to September 2001, Mr. Li served several positions at Zhong Ji First Design & Research Institute Company Limited\* (中機第一設計研究院有限公司) (formerly known as Mechanical Industry First Design & Research Institute Company Limited\* (機械工業第一設計研究院)), a company principally engaged in construction design and consultancy, where he last served as a vice director and was primarily responsible for marketing. From October 2001 to January 2007, Mr. Li joined Beijing Sound Environmental Construction Company Limited\* (北京桑德環境工程有限公司) (“**Beijing Sound**”), a water construction provider as a general manager, where he was primarily responsible for its daily operations management. From January 2007 to February 2011, Mr. Li served as the chief executive officer and last served as an executive director of Sound International Co., Ltd. (桑德國際有限公司), the parent company of Beijing Sound, where he was primarily responsible for overseeing its overall operations and management.

Mr. Li joined BEWG in October 2010. In February 2014, Mr. Li started to serve as an executive director at BEWG and became an executive president in March 2016, during which he has been primarily responsible for overseeing its daily operations and operations management.

Mr. Li received his bachelor’s degree in mechanical engineering majoring in welding from Xi’an Jiaotong University (西安交通大學) in the PRC in July 1988 and his doctor’s degree in engineering from Tsinghua University (清華大學) in the PRC in April 2018. Mr. Li obtained his certificate of senior engineer (高級工程師) from Beijing Senior Professional and Technical Positions Review Committee (北京市高級專業技術職務評審委員會) in November 1997.

Mr. Li has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month’s prior notice in writing. Under the letter of appointment, Mr. Li is entitled to receive director’s emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Li and the Group’s performance for the financial year concerned. Mr. Li received director’s emoluments of approximately HK\$45,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Li shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Li and prevailing market conditions and will be disclosed in due course.



## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

### (6) Mr. Li Haifeng (李海楓), aged 49, *Non-executive Director*

Mr. Li was appointed as our Director on 26 March 2019 and was re-designated as our non-executive Director on 9 April 2019. Mr. Li is primarily responsible for providing business strategy and management advice to our Board.

From September 1992 to September 2000, he served as an assistant president of Peking University Founder Group Co., Ltd.\* (北大方正集團有限公司), a company principally engaged in information technology, medical and financial services, where he was primarily responsible for human resources, export and import function and securities investment. From January 2001 to December 2005, he served as an executive vice president of Founder Xintiandi Software Technology Co. Ltd. (方正新天地軟件科技有限公司), an information management solution provider where he was primarily responsible for overseeing overseas marketing and logistic arrangements.

From September 2006 to July 2008, Mr. Li served as a supervisor of BE Zhongkecheng Environmental where he was primarily responsible for exploring business opportunities in the PRC. Since August 2008, Mr. Li has been an executive director and vice president of BEWG where he has been primarily responsible for coordinating overseas business and capital market.

From April 2010 to April 2013, Mr. Li served as an independent non-executive director of Simsen International Corporation Limited (now known as Huarong International Financial Holdings Limited (華融國際金融控股有限公司)), a company principally engaged in securities, corporate finance and asset management and listed on the Main Board of the Stock Exchange (stock code: 993), where he was primarily responsible for providing independent advice to the board. Since June 2011, Mr. Li has been the chairman and an executive director of Carry Wealth Holdings Limited (恒富控股有限公司), a garment manufacturer listed on the Main Board of the Stock Exchange (stock code: 643), where he has been primarily responsible for providing overall strategy to the company.

Mr. Li received his bachelor's degree in law from Peking University (北京大學) in the PRC in July 1992.

As at the Latest Practicable Date, Mr. Li has corporate interest in 48,960,000 Shares through Maolin Investments Limited, a company wholly and beneficially owned by Mr. Li. Save as disclosed above, Mr. Li does not hold any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO.

Mr. Li has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month's prior notice in writing. Under the letter of appointment, Mr. Li is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Li and the Group's performance for the financial year concerned. Mr. Li received director's emoluments of approximately HK\$45,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Li shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Li and prevailing market conditions and will be disclosed in due course.

**(7) Mr. Orr Ka Yeung, Kevin (柯家洋), aged 41, *Independent Non-executive Director***

Mr. Orr was appointed as our independent non-executive Director on 19 December 2019.

Mr. Orr was appointed as the Group Vice President & Chief Investment Officer of Winner Medical Co., Ltd. (穩健醫療用品股份有限公司), a medical device and consumer healthcare & lifestyle new economy conglomerate, in July 2017, where he is mainly responsible for the group strategic investments and corporate affairs. He was appointed as the General Manager of Winner Medical (Hong Kong) Limited (穩健醫療(香港)有限公司) in May 2002.

Mr. Orr is a committee member of All-China Youth Federation (中華全國青年聯合會); a standing committee member of Beijing Youth Federation (北京市青年聯合會); the vice chairman of Hong Kong United Youth Association; the vice chairman of the Hong Kong Medical & Healthcare Device Industries Association Limited; the founding advisor of Hong Kong O2O E-commerce Federation; a director of Centum Charitas Foundation; a co-opted member of The Social Innovation and Entrepreneurship Development Fund Task Force under the Commission on Poverty of the HKSAR Government; and a standing committee member on public engagement and partnership of The Hong Kong Council of Social Service.

Mr. Orr received his Bachelor of Arts degree from University of Victoria in Canada in October 2002; his Master of Business Administration degree from The Hong Kong Polytechnic University in November 2010; and his Master of Public Health degree in Faculty of Medicine of The Chinese University of Hong Kong in November 2015. Mr. Orr received the Gold Medal award of the 54th World Exhibition of Innovation, Research and New Technology in 2005 (also known as Brussels Eureka 2005). Mr. Orr received the Distinguished Alumni Award of University of Victoria, and Young Industrialists Award of Hong Kong in 2019.

Mr. Orr has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month's prior notice in writing. Under the letter of appointment, Mr. Orr is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Orr and the Group's performance for the financial year concerned. Mr. Orr received director's emoluments of approximately HK\$4,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Orr shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Orr and prevailing market conditions and will be disclosed in due course.

**(8) Mr. Wu Tak Kong (胡德光), aged 54, Independent Non-executive Director**

Mr. Wu was appointed as our independent non-executive Director on 19 December 2019.

From May 1987 to September 1989, Mr. Wu served as an auditor and associate senior auditor at various accounting firms where he was primarily responsible for audit work. From April 1992 to June 1994, he served as an accountant and a company director of Choice Cher Limited (銓興國際有限公司), a company principally engaged in import and export business, where he was primarily responsible for general accounting and administrative matters. From September 1994 to April 1997, he served as an accountant of Fordley & Lee Co\* (福萊洋行), a clothing retail chain trading company where he was primarily responsible for cash and inventory management, supervision of accounting staff and preparation of financial statements. From May 1998 to July 2009, he served as an accounting manager of Kao Chemical (Hong Kong) Limited (花王化學(香港)有限公司), a company principally engaged in the trading and manufacturing of polyurethane chemical products where he was primarily responsible for the management of the accounting departments in Hong Kong office and the factory in the PRC. From December 2009 to March 2010, he served as a finance manager of Mobicool International Limited (美固國際有限公司), a company principally engaged in the manufacturing and sales of refrigerators, where he was primarily responsible for financial management. From April 2011 to July 2016, he served as an audit manager of Keith Lam & Co. (林樂麒會計師事務所), an accounting firm where he was primarily responsible for providing audit services to corporate clients. From September 2016 to September 2017, he served as the compliance officer of Yuzhou Financial Holdings Limited\* (禹洲金融控股有限公司), a company principally engaged in finance, investments, funds, trade and asset management, where he was primarily responsible for supervising the internal compliance matters. Since September 2011, he has been the chief executive officer of Profassess Corporate Consultants Limited (衡潤企業顧問有限公司), a consultancy firm where he has been primarily responsible for overseeing the financial and compliance professional services. Since June 2017, he has been a director of Leading Champway CPA Limited (領創會計師事務所有限公司), an accounting firm where he has been primarily responsible for providing auditing and other services to corporate clients. From November 2017 to January 2020, he served as an independent non-executive director of Ta Yang Group Holdings Limited (大洋集團控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1991). Since November 2017, Mr. Wu has been serving as a non-executive director of Kong Sun Holdings Limited (江山控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 295).

Mr. Wu was admitted as a member of the Association of Chartered Certified Accountants in October 2002. He has been a member of the Hong Kong Institute of Certified Public Accountants since March 2003 and a fellow member of the Association of Chartered Certified Accountants in October 2007. Mr. Wu was admitted as a member of the Hong Kong Securities and Investment Institute in July 2016.



## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Wu received his master's degree in business administration from The Hong Kong Polytechnic University with credit in October 2008.

Mr. Wu has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month's prior notice in writing. Under the letter of appointment, Mr. Wu is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Wu and the Group's performance for the financial year concerned. Mr. Wu received director's emoluments of approximately HK\$5,000 for the year ended 31 December 2019. Any future emoluments to be paid to Mr. Wu shall be determined and approved by the remuneration committee based on the responsibilities and performance of Mr. Wu and prevailing market conditions and will be disclosed in due course.

### **(9) Dr. Du Huanzheng (杜歡政), aged 57, *Independent Non-executive Director***

Mr. Du was appointed as our independent non-executive Director on 19 December 2019.

From 1984 to August 2013, Dr. Du successively served as a lecturer, associate professor and professor presenting economics, circular economy and statistics related at Jiaying College (嘉興學院) and became its vice president in April 2003. Since July 2014, Dr. Du has been serving as a professor at Tongji University (同濟大學) where he was primarily responsible for circular economy related teaching and research work. Since March 2018, Dr. Du has been a doctoral supervisor and professor of United Nations Environment Program – Tongji Institute of Environment for Sustainable Development (聯合國環境署－同濟大學環境與可持續發展學院) at Tongji University, where he has been primarily responsible for circular economy related courses teaching and research work. Dr. Du is also a director of Circular Economy Research Institute (循環經濟研究所) at Tongji University.

Dr. Du is a member of the Expert Consultant Committee of the Inter-Ministerial Joint Conference on the Development of Circular Economy of NDRC (國家發改委發展循環經濟工作部際聯席會議專家諮詢委員會), a vice director of Environmental Management Committee of Society of Management Science of China (中國管理科學學會環境管理專業委員會), an expert of China Association of Circular Economy (中國循環經濟協會) and a member of the Investment and Financing Expert Committee of China Association of Circular Economy (中國循環經濟協會投融資專家委員會). Dr. Du has led various national and provincial research projects in the circular economy field. Dr. Du was selected as a finalist for The Circularity 2019, the world's premier circular economy award program, in the Leadership Category in March 2019.

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Dr. Du received his bachelor's degree in economy in July 1984 and his master's degree in economy in July 1996 from Renmin University of China (中國人民大學) in the PRC. He also received his doctor's degree of philosophy from University of Tsukuba in Japan in January 2012.

Dr. Du has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The letter of appointment can be terminated by either party giving three month's prior notice in writing. Under the letter of appointment, Dr. Du is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Dr. Du and the Group's performance for the financial year concerned. Dr. Du received director's emoluments of approximately HK\$4,000 for the year ended 31 December 2019. Any future emoluments to be paid to Dr. Du shall be determined and approved by the remuneration committee based on the responsibilities and performance of Dr. Du and prevailing market conditions and will be disclosed in due course.

### GENERAL

None of the Directors to be re-elected has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, each of the Directors to be re-elected (i) had no other relationship with any Directors or members of the senior management or substantial or controlling shareholder of the Company as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, none of the Directors to be re-elected have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Save as disclosed above, there is no other information relating to the Directors to be re-elected that should be disclosed under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

*\* For identification purposes only*

## NOTICE OF ANNUAL GENERAL MEETING



# Beijing Enterprises Urban Resources Group Limited 北控城市資源集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 3718)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Beijing Enterprise Urban Resources Group Limited (the “**Company**”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Friday, 5 June 2020 at 3 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and of the auditors for the year ended 31 December 2019;
2. To re-elect the retiring directors and to fix directors’ remuneration;
3. To re-appoint auditors and to authorize the board of directors of the Company to fix their remuneration;

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. “**THAT** there be granted to the Directors an unconditional general mandate to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) and to make or grant offers, agreements, options and other securities in respect thereof, subject to the following conditions:
  - (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements, options and other securities which might require the exercise of such powers after the end of the Relevant Period;
  - (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the amended and restated articles of association of the Company (the “**Articles of**

## NOTICE OF ANNUAL GENERAL MEETING

**Association**"); (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution:

**"Relevant Period"** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

**"Rights Issue"** means an offer of Shares open for a period fixed by the Directors made to holders of Shares on the Company's register of members on a fixed record date in proportion to their then holdings of Shares subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong."

5. **"THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and **THAT** the exercise by the Directors of all powers of the Company to repurchase Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period (as defined below);
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;

## NOTICE OF ANNUAL GENERAL MEETING

(c) the total number of Shares bought-back or agreed to be bought-back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and

(iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon the ordinary resolutions no. 4 and no. 5 above being approved, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with ordinary resolution no. 5 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with ordinary resolution no. 4 above.”

By Order of the Board  
**Beijing Enterprises Urban Resources Group Limited**  
**Zhao Kexi**  
*Executive Director*

Hong Kong, 28 April 2020

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) For the purpose of determining the shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents should be lodged for registration with Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by 4:30 p.m. on Monday, 1 June 2020.
- (2) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on the Stock Exchange and for good corporate governance practice, the Chairman of the Board has indicated that he would direct that each of the resolutions set out in the notice of the Annual General Meeting be voted on by poll. The results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)) respectively.
- (3) Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting convened, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or certified copy of such power of attorney or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (5) A form of proxy for use in connection with the Annual General Meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)) respectively.