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(Incorporated in Bermuda with limited liability)
(Stock Code: 371)



**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)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
RELATING TO THE MANDATORY CONDITIONAL CASH OFFER BY
DBS ASIA CAPITAL LIMITED AND CHINA TONGHAI CAPITAL
LIMITED FOR AND ON BEHALF OF BEIJING ENTERPRISES WATER
GROUP LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF
BEIJING ENTERPRISES URBAN RESOURCES GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY BEIJING ENTERPRISES
WATER GROUP LIMITED)**

Joint Financial Advisers to Beijing Enterprises Water Group Limited



**Independent Financial Adviser to the Independent Board Committee of
Beijing Enterprises Urban Resources Group Limited**



Reference is made to the joint announcement dated 28 April 2022 (the “**Joint Announcement**”) jointly made by Beijing Enterprises Urban Resources Group Limited (“**BEURG**”), as the offeree company, and Beijing Enterprises Water Group Limited (the “**Offeror**”), as the offeror, in relation to the mandatory conditional cash offer to be made by DBS Asia Capital Limited and China Tonghai Capital Limited, for and on behalf of the Offeror, to acquire all the issued shares of BEURG (other than those already owned or agreed to be acquired by the Offeror). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Composite Document (accompanied by the relevant form of acceptance and transfer) should normally be despatched to the BEURG Shareholders within 21 days of the Joint Announcement, i.e. on or before 19 May 2022.

As additional time is required to finalise the Composite Document and the accompanying form of acceptance and transfer, an application for consent has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant its consent, for an extension of the latest date for the despatch of the Composite Document (accompanied by the relevant form of acceptance and transfer) to a date falling on or before 31 May 2022.

A further announcement will be jointly made by the Offeror and BEURG when the Composite Document (accompanied by the relevant form of acceptance and transfer) is despatched.

By order of the board of directors of
**Beijing Enterprises Water
Group Limited**
Li Yongcheng
Chairman

By order of the board of directors of
**Beijing Enterprises Urban Resources
Group Limited**
Zhao Kexi
*Executive Director and
Chief Executive Officer*

Hong Kong, 18 May 2022

As at the date of this joint announcement, the executive directors of BEWG are Mr. Li Yongcheng (chairman), Mr. Jiang Xinhao, Mr. Zhou Min (chief executive officer), Mr. Li Haifeng, Mr. Ke Jian, Ms. Sha Ning, Mr. Tung Woon Cheung Eric and Mr. Li Li; the non-executive director of BEWG is Mr. Wang Dianchang, and the independent non-executive directors of BEWG are Mr. Shea Chun Lok Quadrant, Mr. Zhang Gaobo, Mr. Guo Rui, Mr. Wang Kaijun and Mr. Chau On Ta Yuen.

The directors of BEWG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the BEURG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of BEURG) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the executive directors of BEURG are Mr. Zhao Kexi (chief executive officer) and Mr. Zhou Chen; the non-executive directors of BEURG are Mr. Zhou Min (chairman), Mr. Li Haifeng and Mr. Li Li; and the independent non-executive directors of BEURG are Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng.

The directors of BEURG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (to the extent it relates to the BEURG Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the directors of BEURG have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.