



Share Pursu a rest Comp Taked pursu comp 27.71 Accor Taked Concor

appro the W Code. Indep the E Dawn the O

Share Waive White proxy Share holdin voting releva dispos

not in Weiha the Irr White Comm Guozh Indepereason been Comm Board pursua Indepe



INDEPEN

Gran committee connected are set out CCTs"). S Capital to Date.

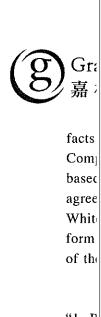
Notw interests b Rule 2.6 commence be reasona Financial

Besic the Indepe Acquisitio fees or bei

Havin Rule 13.84 relationshi prescribed preceding Date; and only indep to act as the

BASIS OF

In for statements; Document assumed the which they made and q changes to soon as posintention m and careful have been



"1. R Indep Docu

view indep their impli^l Waiv

other Practi

public inforr source accura

PRIN

taken

1.

be ma Condi approd Date a

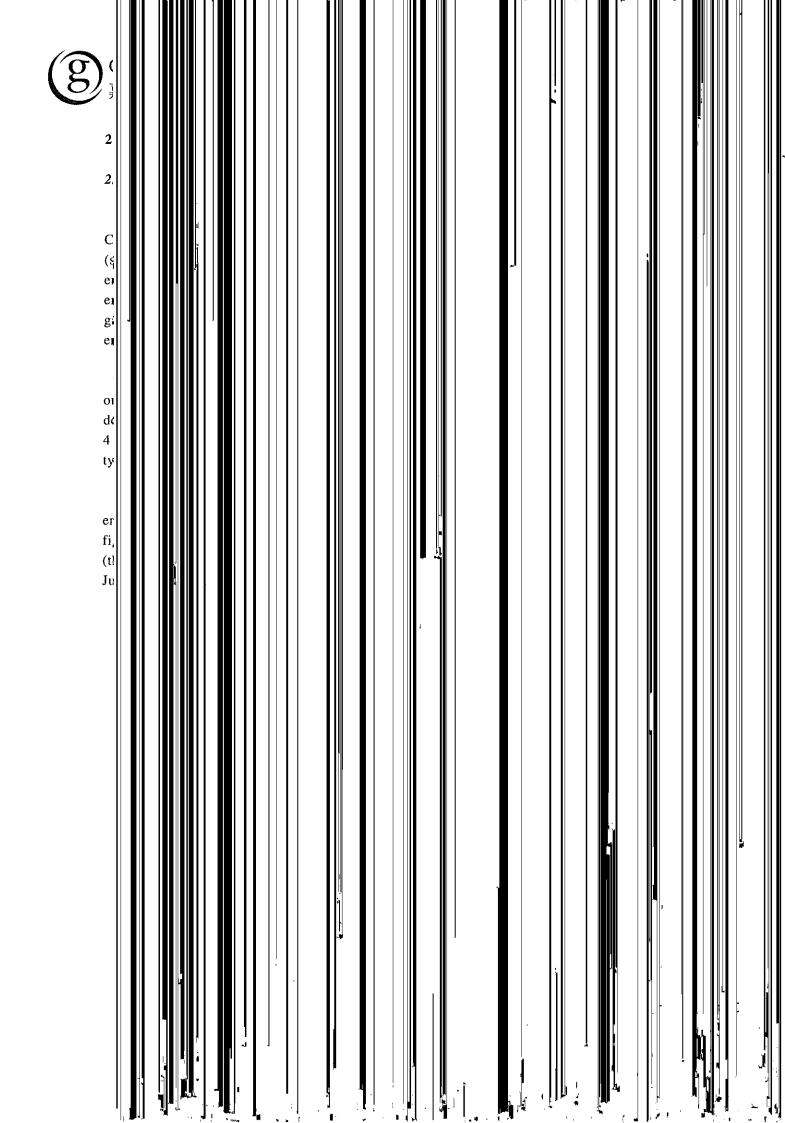


Offer Num HK\$ accer

for a intered Anno all de of the custo and v secur to the broke Limit or otl Share

not le deem Anno docur exerc is the (i.e. t way White of the Chen the tr he wi other not pi usual Comp optio Conce action

withd





FY202

RMB2 compa was n busine operat

I owner compa

(

(

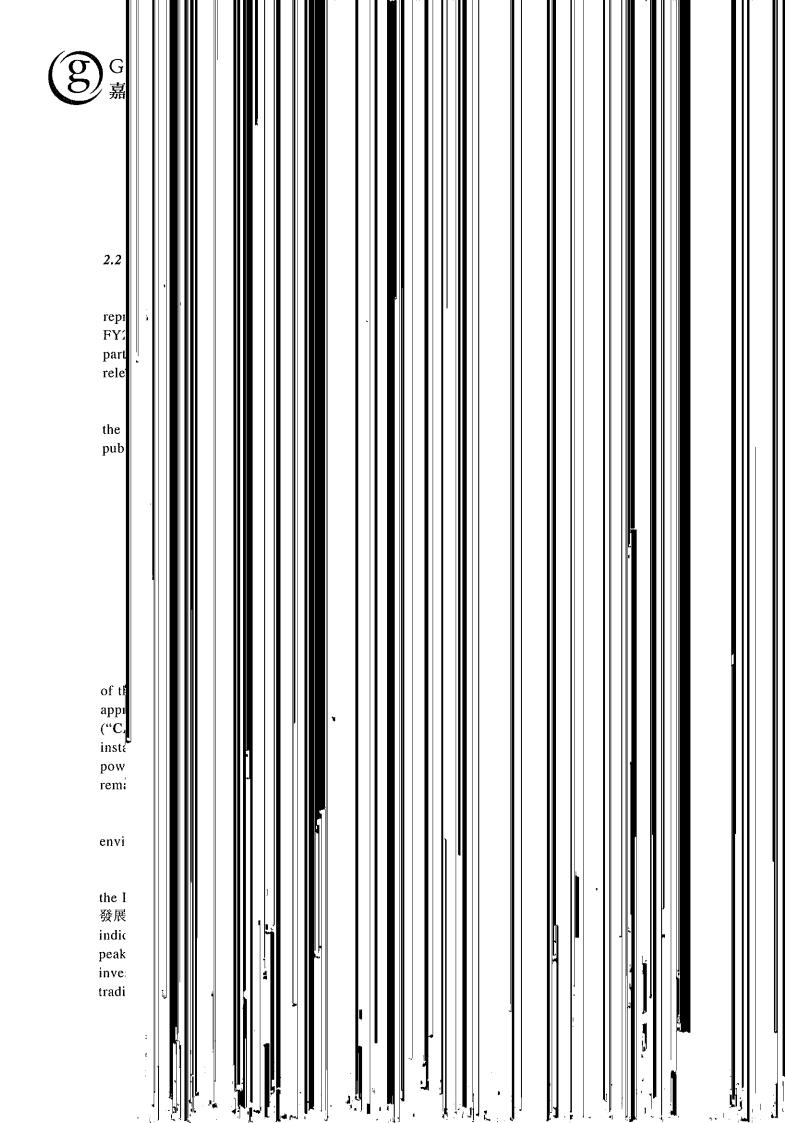
1H2O2

million for the decrea entering in the

It attribu compa Interinⁱ

(i

Room 12





On Continuo the PRC intensity control of

On the Minis Ecology Promoting Treatment governme increase f promote resource a

On!
Opinions
Recycling
stated tha
in sewage
pollution
of green!

On 1 Opinions PRC gove goals, take development and steadi the compl

On Conservat which inc consumpti construction

Havi installed c (2019 to 2 government transformate environme



3. Inte

With Concert P Offer. As intend to the Group material f

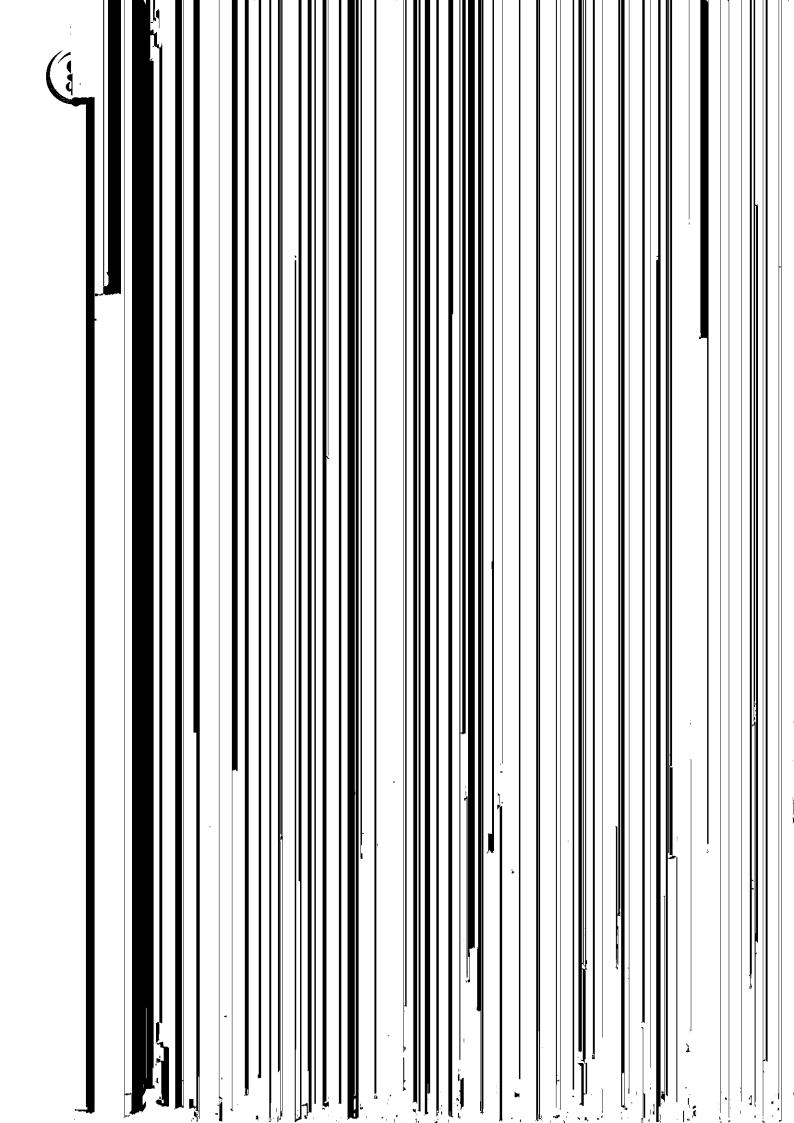
4. Reas

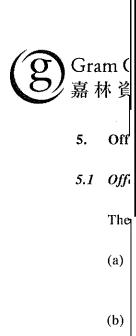
With serve as a of the Cor to the own developmentheir inves

The approxima owners of to the Las 2023 (bein Latest Pra quoted on date imme closing pr July 2024. closing plapproxima Company Please refe

Appendix
June 2024,
bought-bac

(i)





(b) (c)

(e)

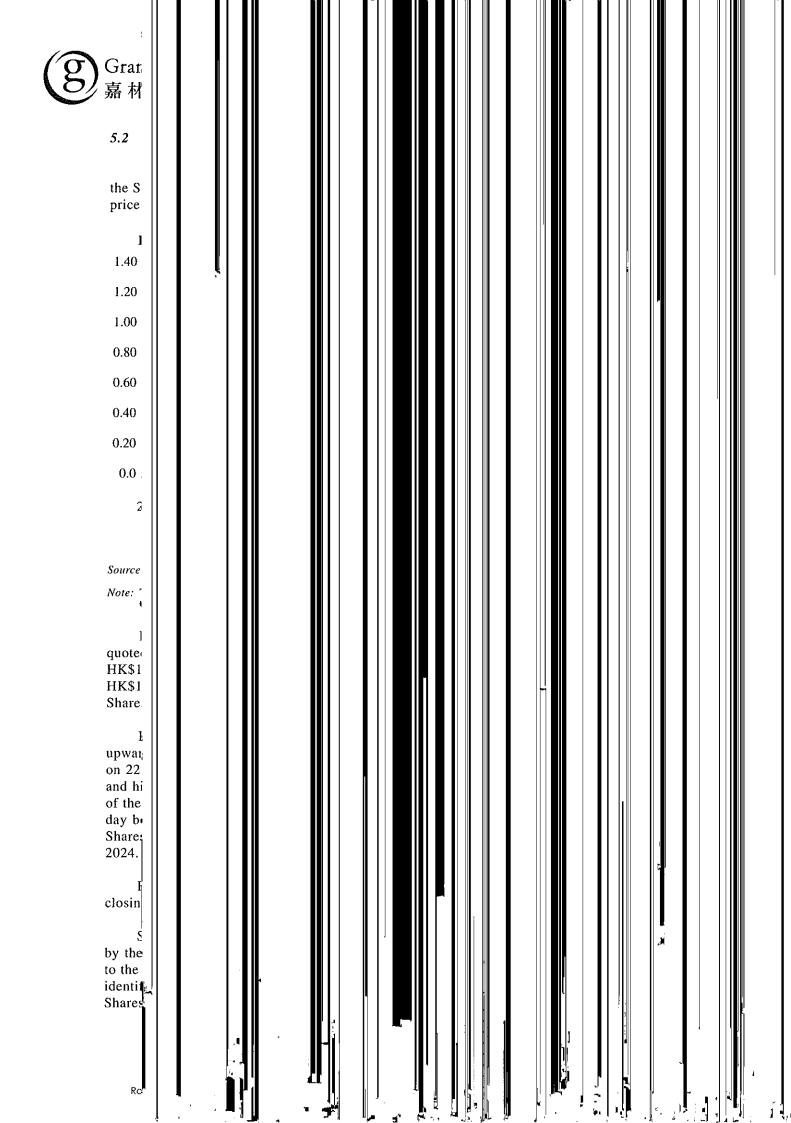
(d)

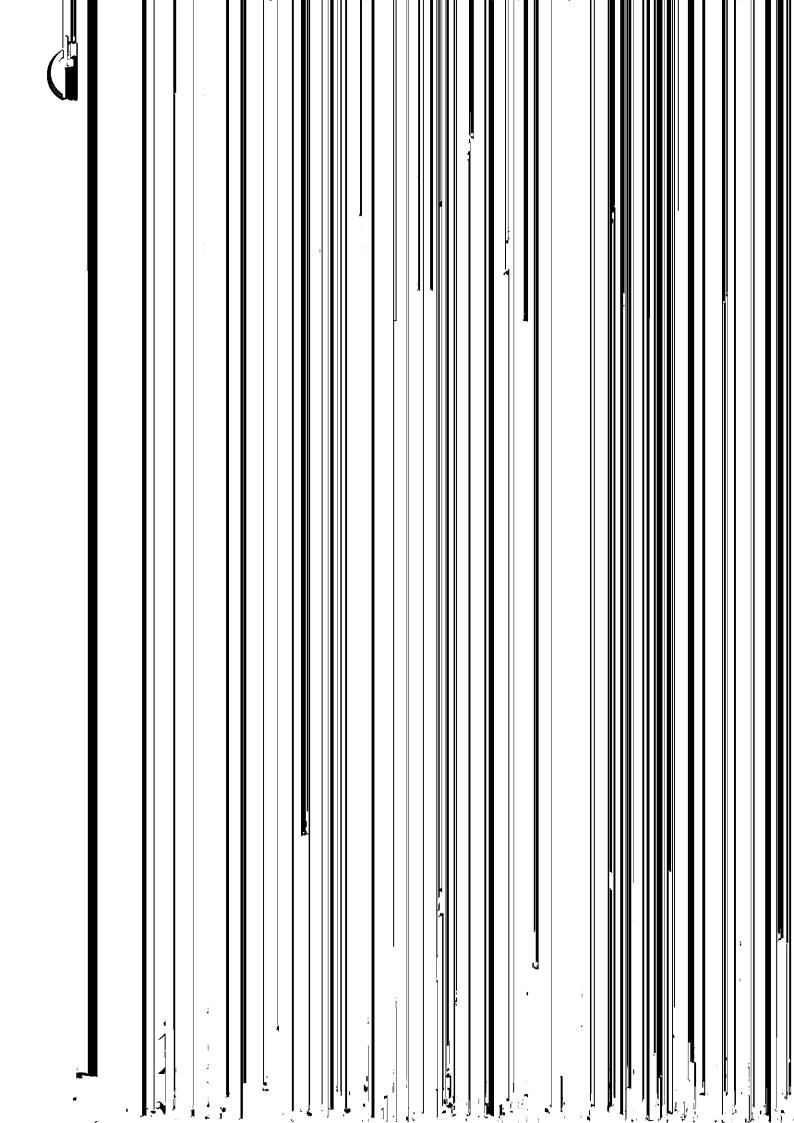
(f)

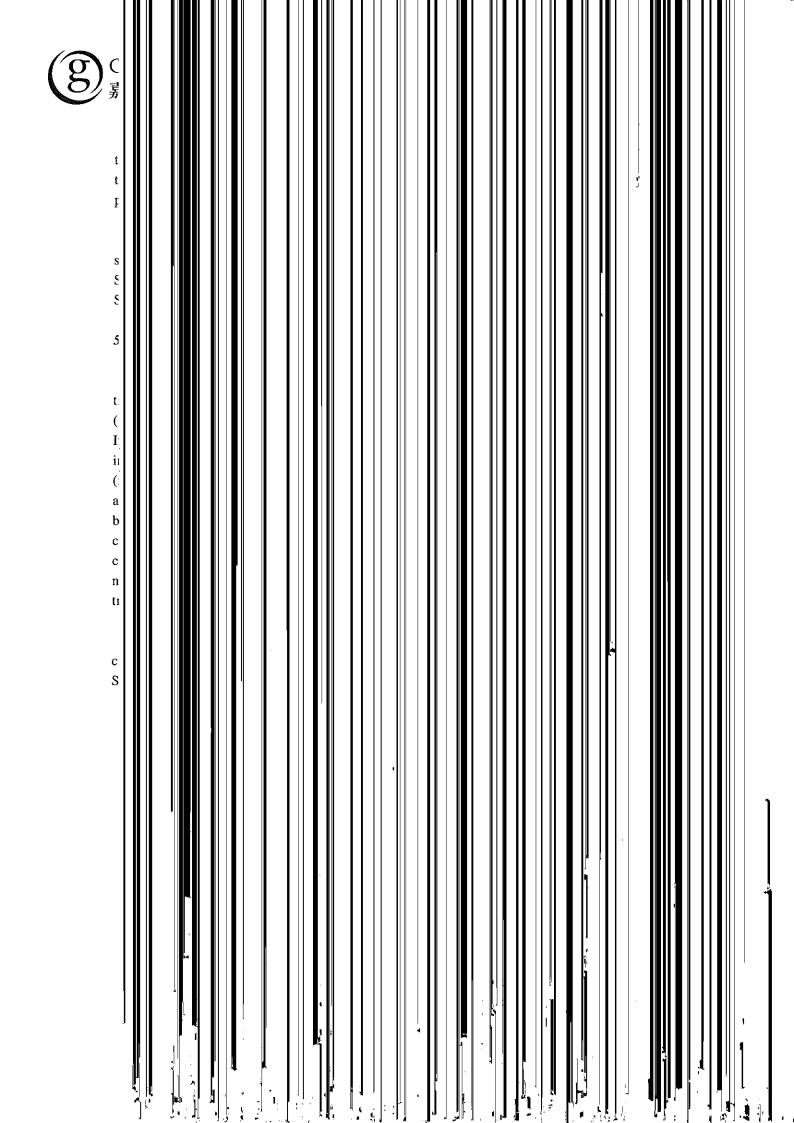
(g)

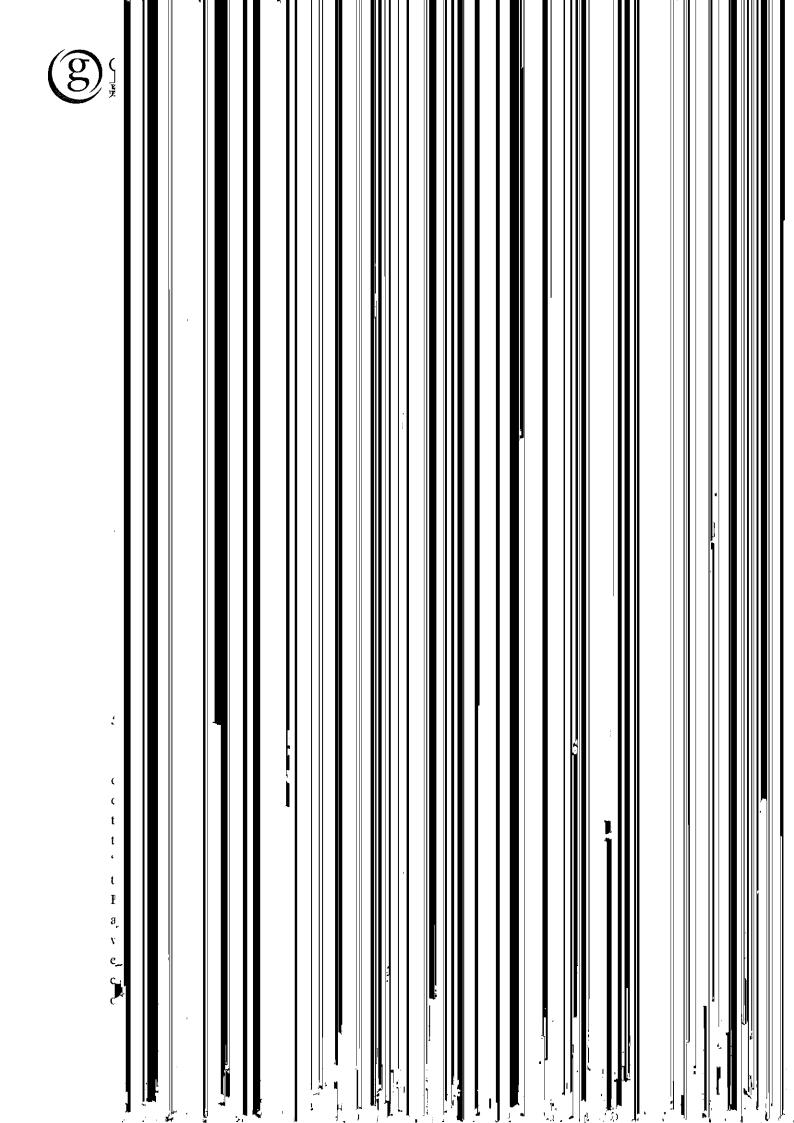
(h)

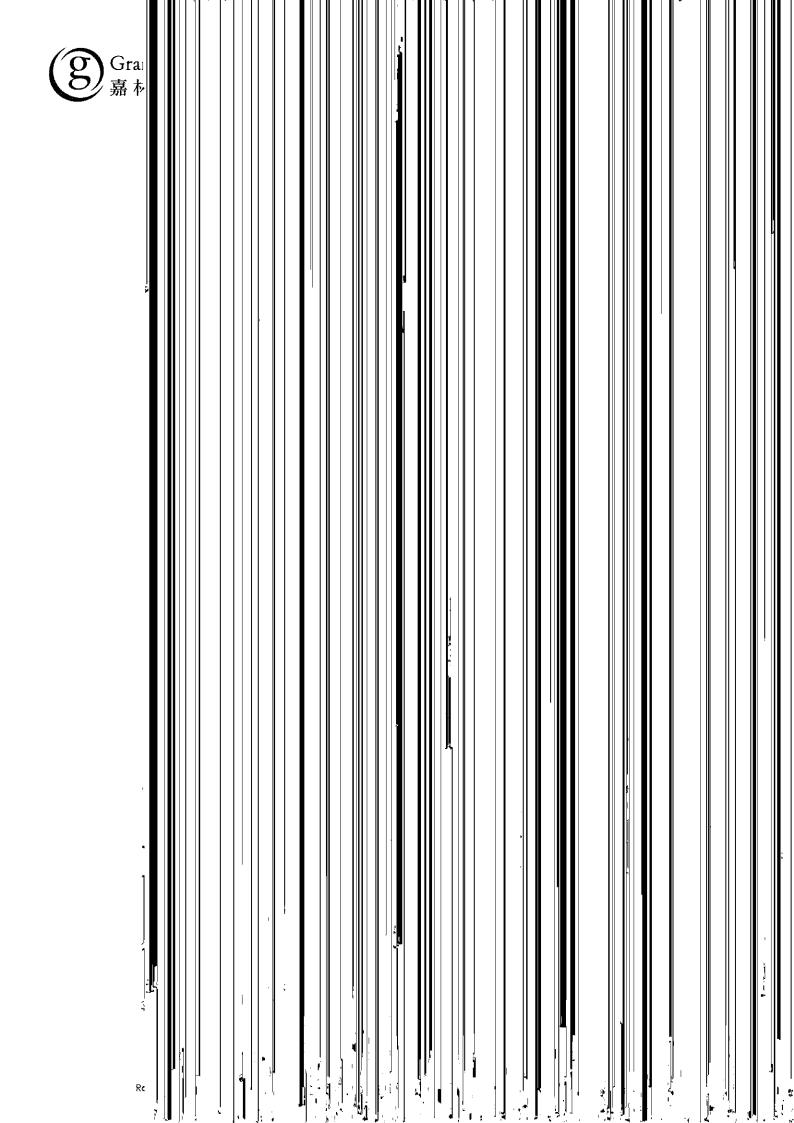
Room 🖣













Buy-ba are abc relevan

Τŧ

(i

(i

(i:

(i

(v

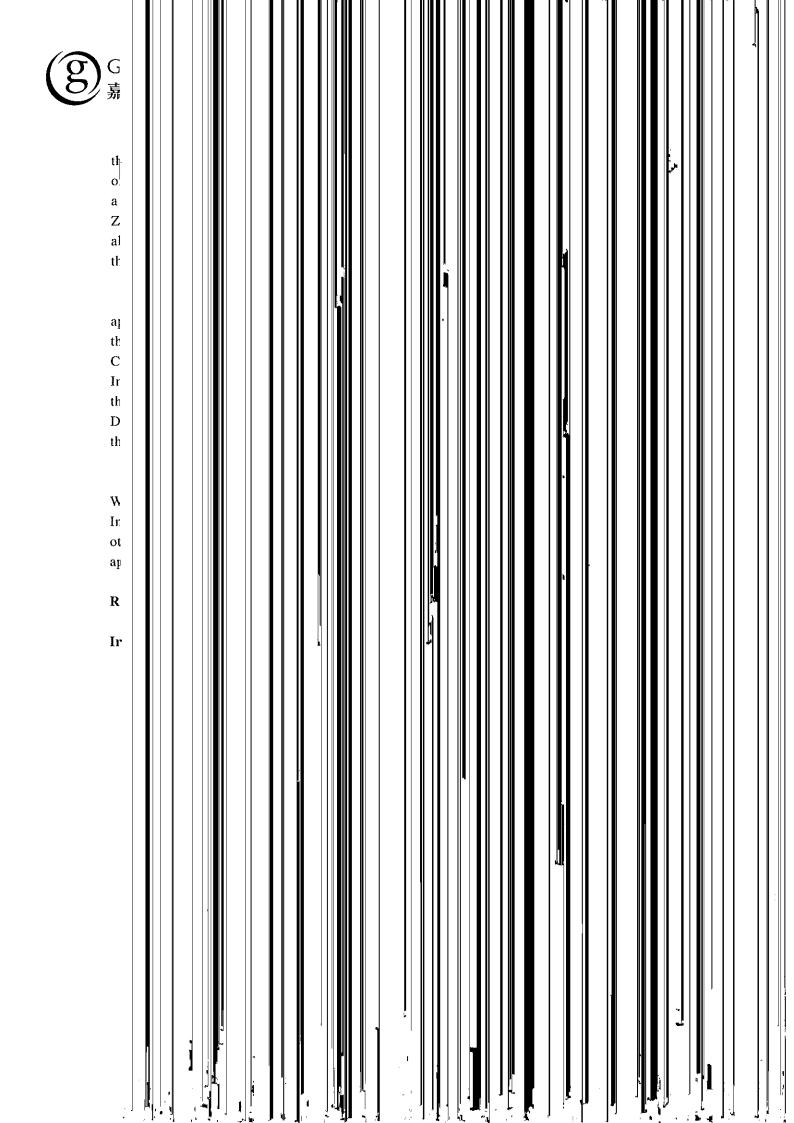
we con provide investm

6. W

A: 278,636 Compai

Pt if as a r the Con Takeovi

Roo





- (iv) although
 Company
 of the C
 represent
 and a sub
 the five,
 Day, indi
 to realize
- (v) the Offer the Stock
- (vi) it is unce Sharehole without c thin tradi
- (vii) the LTD
- (viii) the 30 Da relevant
- (ix) although closing p prevailin; 2022 to t

we consider that the in the interest of the Board Committee to with respect to the

In respect of the V

As aforementing by the Executive condependent Shareh

In view of (i) of the Offer are fair Waiver, which is a Company and the S reasonable for the p

