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China Dredging Environment Protection Holdings Limited

中國疏浚環保控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 871)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of China Dredging Environment Protection Holdings Limited (the “**Company**”) will be held at Rooms 1501–2, 15/F, Siu On Plaza, 482 Jaffe Road, Causeway Bay, Hong Kong on Friday, 5 March 2021 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions. Unless the context otherwise requires, capitalised terms defined in the circular issued by the Company dated Wednesday, 3 February 2021 (the “**Circular**”) shall have the same meanings when used in this notice of extraordinary general meeting.

ORDINARY RESOLUTIONS

1. “**THAT** subject to the fulfilment of all the conditions set out in the section headed “Conditions of the Share Consolidation” (the “**Conditions**”) in the Circular (a copy of which is tabled at the meeting and marked “A” and initialled by the Chairman for purpose of identification), with effect immediately following the date on which this resolution is passed or the Conditions are fulfilled (whichever is the later):
 - (a) every two (2) issued and unissued Existing Shares of HK\$0.10 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.20 each (each a “**Consolidated Share(s)**”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company (the “**Share Consolidation**”); and

- (b) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Share Consolidation and to aggregate all fractional Consolidated Shares (if any) and sell them for the benefits of the Company.”
2. **“THAT** subject to the fulfilment of the terms and conditions set out in the subscription agreement dated 14 January 2021 (the **“Subscription Agreement”**, copy of which have been produced to this meeting marked “B” and initialled by the Chairman for the purpose of identification) entered into between the Company and Mr. Liu Kaijin (the **“Subscriber”**) pursuant to which the Company has agreed to allot and issue and the Subscriber has agreed to subscribe for 508,240,000 new Consolidated Shares (the **“Subscription Shares”**) at the subscription price of HK\$0.20 per Subscription Share (the **“Subscription Price”**):
- (a) the Subscription Agreement and the matters contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) all the transactions contemplated under the Subscription Agreement, including but not limited to the specific mandate to allot and issue the Subscription Shares by the Company to the Subscriber pursuant to the Subscription Agreement (the **“Specific Mandate”**), be and are hereby approved and the Directors be and are hereby authorised to allot and issue the Subscription Shares to the Subscriber pursuant to the Subscription Agreement; and
- (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement and the transactions contemplated thereunder.”

SPECIAL RESOLUTION

3. **“THAT**, subject to and conditional upon the passing of ordinary resolutions no. 1 and 2 and the granting of the Whitewash Waiver (as defined below) by the executive director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the executive director and any conditions that may be imposed thereon, the waiver of obligation on the part of the Subscriber and any parties acting in concert with him to make a mandatory general offer to the Shareholders for all the issued shares of the Company not already owned or agreed to be acquired by the Subscriber and any parties acting in concert with him which might otherwise arise as a result of the Subscriber subscribing for the Subscription Shares under the Subscription Agreement pursuant to Note 1 on

Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Whitewash Waiver**”), be and is hereby approved, and that any one or more of the Directors be and is/are authorised to do all such acts and things and execute all such document as he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”

By Order of the Board
China Dredging Environment Protection Holdings Limited
Liu Kaijin
Chairman and executive Director

Hong Kong, 3 February 2021

Registered Office:

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

Principal Place of Business in Hong Kong:

Rooms 1501–2, 15/F
Siu On Plaza
482 Jaffe Road
Causeway Bay
Hong Kong

Notes:

- (a) A member entitled to attend and vote at the meeting may appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
- (b) The Subscriber and parties acting in concert with him (namely Ms. Zhou Shuhua, the spouse of the Subscriber and Wangji Limited, which is wholly-owned by the Subscriber), who are interested in 387,159,000 Existing Shares (representing approximately 19.44% of the existing issued share capital of the Company as at the date hereof) will abstain from voting on the relevant ordinary resolution and the relevant special resolution to be proposed at the meeting to approve the Subscription Agreement, the transactions contemplated thereunder (including the Specific Mandate) and the Whitewash Waiver.

- (c) To be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjournment thereof.
- (d) To be valid, the form of notice of appointment of corporate representative, in the case of appointment by a shareholder which is a corporate shareholder other than a clearing house, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjournment thereof.
- (e) The register of members of the Company will be closed from Tuesday, 2 March 2021 to Friday, 5 March 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 1 March 2021.
- (f) The following precautionary measures will be taken by the Company for the EGM to prevent the spread of coronavirus: (i) compulsory temperature checks; (ii) completion of health declaration forms; (iii) compulsory wearing of surgical face masks; and (iv) no provision of refreshments. Any person who does not comply with the precautionary measures will be requested to stay in an isolated place for completing the voting procedures. Shareholders are reminded that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.

As at the date of this notice, the Board comprises Mr. Liu Kaijin as Chairman and executive Director; Mr. Wu Xuze as executive Director and Chief Executive Officer; Ms. Zhou Shuhua as executive Director; and Mr. Huan Xuedong, Mr. Chan Ming Sun Jonathan and Mr. Liang Zequan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.