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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dynagreen Environmental Protection Group Co., Ltd.*, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司 Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

- (1) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2017;
- (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2017;
- (3) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2018 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR THE YEAR 2018;
- (4) PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2018;
- (5) FINANCIAL REPORT FOR THE YEAR 2017;
- (6) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE FIXED ASSET LOANS AND BANKING FACILITIES GRANTED TO SUBSIDIARIES FOR THE YEAR 2018;
- (7) PROPOSED RELATED PARTY TRANSACTION IN ORDINARY COURSE OF BUSINESS FOR 2018;
- (8) APPRAISAL FOR 2017 AND PROPOSED REMUNERATION PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS;
- (9) POSSIBLE POSTPONEMENT IN THE RE-ELECTION OF THE BOARD AND THE SUPERVISORY COMMITTEE;
- (10) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES; AND
- (11) NOTICE OF THE ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 10 of this circular.

A notice convening the AGM to be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Friday, 15 June 2018 at 10:00 a.m. is set out on pages 11 to 13 of this circular.

If you intend to attend the AGM, please complete and return the enclosed reply slip in accordance with the instructions printed thereon as soon as possible and in any event on or before Friday, 25 May 2018.

Whether or not you are able to attend the AGM, please complete and return the enclosed proxy form in accordance with the instructions as soon as possible and in any event not less than 24 hours before the time appointed for the AGM (i.e. not later than Thursday, 14 June 2018 at 10:00 a.m. (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* For identification purposes only

30 April 2018

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings.

“A Share(s)”	ordinary shares of the Company with nominal value of RMB1.00 each proposed to be issued under the Proposed A Share Issue and listed on the Shanghai Stock Exchange and traded in RMB
“AGM”	the annual general meeting of the Company for the year 2017 to be convened and held on Friday, 15 June 2018
“AGM Notice”	the notice for convening the AGM set out on pages 11 to 13 of this circular
“Articles”	the articles of association of the Company as amended, revised or supplemented from time to time
“Associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Board of Directors” or the “Board”	the board of directors of the Company
“Company”	Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on 23 April 2012, which is listed on the Main Board of Hong Kong Stock Exchange (Stock Code: 1330)
“Connected Person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the capital of the Company, with a nominal value of RMB1.00 each, which are issued to domestic investors, and are subscribed for and paid up in RMB
“Domestic Shareholder(s)”	holders of Domestic Shares

* For identification purposes only

DEFINITIONS

“General Mandate”	a general mandate to be granted to the Board for issuing Domestic Shares and/or H Shares representing up to the limit of 20% of each of the total number of the Domestic Shares or H Shares of the Company respectively, in issue on the date of passing the related resolution by the Shareholders
“Group”, “us” or “we”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary share(s) of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholders”	holders of H Shares
“HK\$” or “Hong Kong dollars”	the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	26 April 2018, being the latest practicable date before the printing of this circular for ascertaining certain information
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed A Share Issue”	the proposed initial public offering by the Company of 116,200,000 A Shares in the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares, including holders of both Domestic Share(s) and H Share(s)
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Hong Kong Listing Rules

DEFINITIONS

“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company



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綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

Non-executive Directors:

Mr. ZHI Jun (直軍先生) (Chairman)
Mr. GUO Yitao (郭燦濤先生)
Mr. LIU Shuguang (劉曙光先生)
Mr. FENG Changzheng (馮長征先生)

Executive Directors:

Mr. QIAO Dewei (喬德衛先生) (General Manager)
Mr. HU Shengyong (胡聲泳先生)

Independent non-executive Directors:

Ms. CHEN Xin (陳鑫女士)
Mr. OU Yuezhou (區岳州先生)
Ms. FU Jie (傅捷女士)

30 April 2018

To the Shareholders

Dear Sir or Madam,

- (1) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2017;
- (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2017;
- (3) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2018 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR THE YEAR 2018;
- (4) PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2018;
- (5) FINANCIAL REPORT FOR THE YEAR 2017;
- (6) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE FIXED ASSET LOANS AND BANKING FACILITIES GRANTED TO SUBSIDIARIES FOR THE YEAR 2018;
- (7) PROPOSED RELATED PARTY TRANSACTION IN ORDINARY COURSE OF BUSINESS FOR 2018;
- (8) APPRAISAL FOR 2017 AND PROPOSED REMUNERATION PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS;
- (9) POSSIBLE POSTPONEMENT IN THE RE-ELECTION OF THE BOARD AND THE SUPERVISORY COMMITTEE;
- (10) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES; AND
- (11) NOTICE OF THE ANNUAL GENERAL MEETING

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LETTER FROM THE BOARD

I INTRODUCTION

The purpose of this circular is to provide you with, among other things, further information in relation to certain resolutions to be proposed at the AGM:

As Ordinary Resolutions

- (1) to consider and approve the report of the Board for the year 2017;
- (2) to consider and approve the report of the Supervisory Committee for the year 2017;
- (3) to consider and approve the proposed re-appointment of KPMG Huazhen LLP as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year 2018;
- (4) to consider and approve the proposed business operation plan and financial budget for the year 2018;
- (5) to consider and approve the financial report for the year 2017;
- (6) to consider and approve the proposed provision of guarantees by the Company to banks in respect of the fixed asset loans and banking facilities granted to certain subsidiaries for the year 2018;
- (7) to consider and approve the proposed related party transaction in the ordinary course of business for 2018; and
- (8) to consider and approve the appraisal for 2017 and proposed remuneration packages for 2018 of the Directors and the Supervisors.

As Special Resolution

- (9) to consider and approve the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares.

Pursuant to the Requirements for the Work of Independent Directors of the Company and the Articles, the 2017 Duty Report of independent non-executive Directors is a matter to be reported to the AGM but not for the Shareholders' approval. The 2017 Duty Report of independent non-executive Directors is set out in Appendix IV to this circular for Shareholders' information.

LETTER FROM THE BOARD

II REPORT OF THE BOARD FOR THE YEAR 2017

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2017, the text of which is set out in the Company's annual report for the year 2017 despatched on 30 April 2018.

III REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2017

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2017, the text of which is set out in the Company's annual report for the year 2017 despatched on 30 April 2018.

IV PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR 2018 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR 2018

KPMG Huazhen LLP is proposed to be re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and it is proposed that the Board be authorized to fix its remuneration for the year 2018.

V PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2018

In order to achieve coordinated allocation of resources and highlight the overall strengths of the Group, the Company carried out scientific planning on production, business operations and investments for the year 2018 and formulated the annual target, protective measures and management responsibilities for the Group. An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed business operation plan and financial budget for the year 2018, details of which are as follows:

1. Business operation plan

China's waste-to-energy industry still enjoys a huge market with increasingly fierce competition. By fully leveraging its advantages in talent, branding, technology and economies of scale, and closely following the direction of national policy, the Group will continue to penetrate into the waste-to-energy industry and make every attempt to develop new projects while pushing forward the expansion of the existing projects. At the same time, the Group will also accelerate the preparation work of the contracted projects in order to form a sustainable cycle of project development, project construction and project operation, so as to solidify the Group's leading position in the waste-to-energy industry. In terms of project construction, the construction works of the Tongzhou Project, Ninghe Biomass Project and the Miyun Project were completed and put into operation while the official commencement of construction of the Yichun Project, Fengcheng Project and Huizhou Project (Phase II) were guaranteed.

LETTER FROM THE BOARD

2. Financial budget

According to the proposed financial budget, it is proposed that the administrative expenses and the finance costs shall not be more than RMB146.07 million and RMB197.71 million respectively.

VI FINANCIAL REPORT FOR THE YEAR 2017

An ordinary resolution will be proposed at the AGM to consider and approve the Company's audited financial report for 2017 as contained in the Company's annual report for the year 2017 despatched on 30 April 2018.

VII PROPOSED PROVISION OF GUARANTEES IN RESPECT OF FIXED ASSET LOANS AND BANKING FACILITIES GRANTED TO CERTAIN SUBSIDIARIES FOR 2018

Pursuant to article 64 of the Articles and Rule 15 of the "Rules Governing the Provision of Guarantees to External Parties" of the Company, any guarantee to external parties provided by the Company and the subsidiaries of the Company that in aggregate amounts to or exceeds 50% of the latest audited net asset value shall be subject to approval by the Shareholders at general meeting of the Company. Hence, an ordinary resolution will be proposed at the AGM to consider and approve the Company's provision of financial guarantees to banks in respect of fixed asset loans and banking facilities granted to certain subsidiaries, details of which are set out in Appendix I to this circular.

VIII PROPOSED RELATED PARTY TRANSACTION IN ORDINARY COURSE OF BUSINESS FOR 2018

Pursuant to requirements of the Proposed A Share Issue, an ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed related party transaction in the ordinary course of its business for 2018. Such transaction is set out in Appendix II to this circular for the Shareholders' information.

Changzhou Zhengyuan Environmental Protection Resources Utilization Co., Ltd. (常州市正源環保資源綜合利用有限公司) is a related party of the Company at subsidiary level. The payment of various management and administrative expenses to Changzhou Zhengyuan Environmental Protection Resources Utilization Co., Ltd. by Changzhou Dynagreen Environmental and Thermoelectric Co., Ltd. (常州綠色環保熱電有限公司), a subsidiary of the Company, shall constitute a related party transaction.

LETTER FROM THE BOARD

The transaction above, details of which are set out in Appendix II to this circular, is exempt from the disclosure requirements in Chapter 14A of the Hong Kong Listing Rules as it was below the de minimis threshold under Rule 14A.76(1). Therefore, it is not subject to the reporting, announcement and/or independent shareholders' approval requirements under the Hong Kong Listing Rules.

IX PROPOSED APPRAISAL FOR 2017 AND PROPOSED REMUNERATION PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS

An ordinary resolution will be proposed at the AGM to consider and approve the appraisal for 2017 and proposed remuneration packages for 2018 of the Directors and the Supervisors of the Company. Such packages are set out in Appendix III to this circular for the Shareholders' information.

X POSSIBLE POSTPONEMENT IN THE RE-ELECTION OF THE BOARD AND THE SUPERVISORY COMMITTEE

The terms of the incumbent Board and Supervisory Committee will expire on 18 June 2018. However, due to the matters relating to the Proposed A Share Issue, the re-election of the Board and the Supervisory Committee may be postponed. The Company will publish further information when appropriate.

If the re-election is postponed, the terms of the incumbent Board and the Supervisory Committee will accordingly be extended and the Directors and Supervisors will continue to fulfill their respective duties until the re-election is completed.

XI PROPOSED GRANTING OF GENERAL MANDATE TO THE BOARD TO ISSUE DOMESTIC SHARES AND/OR H SHARES

At the Company's annual general meeting held on 9 June 2017, the Shareholders have granted a General Mandate to the Board to issue such number of Domestic Shares and/or H Shares which are not more than 20% of the Domestic Shares in issue or H Shares in issue (as the case may be). The above General Mandate, if not exercised before the AGM, shall lapse upon the conclusion of the AGM.

To ensure the flexibility and discretion to the Board to issue new Shares, the Company proposes to grant the General Mandate to the Board by way of a special resolution to be passed by the Shareholders at the AGM to separately or jointly allot, issue or deal with Domestic Shares and/or H Shares not exceeding 20% of the respective total number of the Domestic Shares or H Shares of the Company, respectively, in issue on the date of passing this special resolution. As at the Latest Practicable Date, the issued share capital of the Company was comprised of 640,640,208 Domestic Shares and 404,359,792 H Shares. Subject to the passing of the resolution related to the granting of the General Mandate and on the basis that no further Shares will be issued before the AGM, the Company will be allowed to issue a maximum of 128,128,041 Domestic Shares and 80,871,958 H Shares in accordance with the General Mandate. The General Mandate shall be

LETTER FROM THE BOARD

effective from the time this special resolution is passed until 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 by the Articles or other applicable laws to be held; (iii) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting; or (iv) the expiration of a period of 12 months after the above-mentioned special resolution has been passed at the AGM.

Any exercise of the power by the Board under the General Mandate shall comply with relevant requirements of the Hong Kong Listing Rules, the Articles and relevant laws and regulations of the PRC. The Board currently has no plan to issue new Shares pursuant to the General Mandate.

XII ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 11 to 13 of this circular.

Pursuant to the Hong Kong Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Hong Kong Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.dynagreen.com.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at place of business of the Company at 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, 518057, the PRC or the Company's H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the AGM (i.e. not later than Thursday, 14 June 2018 at 10:00 a.m. (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

XIII RECOMMENDATION

The Board (including all independent non-executive Directors) consider that all of the resolutions in relation to (i) the report of the Board for the year 2017; (ii) the report of the Supervisory Committee for the year 2017; (iii) the proposed re-appointment of auditor of the Company for the year 2018 and authorization to the Board to fix its remuneration for the year 2018; (iv) the proposed business operation plan and financial budget for the year 2018; (v) the financial report for the year 2017; (vi) the proposed provision of guarantees in respect of the fixed asset loans and banking facilities granted to certain subsidiaries for the year 2018; (vii) the proposed related party transaction in the ordinary course of business for 2018; (viii) the appraisal for 2017 and proposed remuneration packages for 2018 of the Directors and the Supervisors; and

LETTER FROM THE BOARD

(ix) the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders (other than those Shareholders who need to abstain from voting in respect of certain resolutions) to vote in favor of such resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully

By Order of the Board

Dynagreen Environmental Protection Group Co., Ltd.*

Zhi Jun

Chairman

* *For identification purposes only*

NOTICE OF THE ANNUAL GENERAL MEETING



綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司 Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2017

NOTICE IS HEREBY GIVEN that an annual general meeting for the year 2017 (the “**AGM**”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) will be held at 16th Floor, Block B, Fukai Building, No. 19 Finance Street, Xicheng District, Beijing, the PRC on Friday, 15 June 2018 at 10:00 a.m. for the purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company’s circular (the “**Circular**”) dated 30 April 2018.

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE AGM

As ordinary resolutions:

- (1) to consider and approve the report of the Board for the year 2017;
- (2) to consider and approve the report of the Supervisory Committee for the year 2017;
- (3) to consider and approve the proposed re-appointment of KPMG Huazhen LLP as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year 2018;
- (4) to consider and approve the proposed business operation plan and financial budget for the year 2018;
- (5) to consider and approve the financial report for the year 2017;
- (6) to consider and approve the proposed provision of guarantees by the Company to banks in respect of the fixed asset loans and banking facilities granted to certain subsidiaries for the year 2018;

* For identification purposes only

NOTICE OF THE ANNUAL GENERAL MEETING

- (7) to consider and approve the proposed related party transaction in the ordinary course of business for 2018; and
- (8) to consider and approve the appraisal for 2017 and proposed remuneration packages for 2018 of the Directors and the Supervisors.

As special resolution:

- (9) to consider and approve the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the website of the Company (www.dynagreen.com.cn).

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Zhi Jun
Chairman

Shenzhen, PRC
30 April 2018

As at the date of this notice, the non-executive directors of the Company are Mr. Zhi Jun, Mr. Guo Yitao, Mr. Liu Shuguang and Mr. Feng Changzheng; the executive directors of the Company are Mr. Qiao Dewei and Mr. Hu Shengyong; and the independent non-executive directors of the Company are Ms. Chen Xin, Mr. Ou Yuezhou and Ms. Fu Jie.

* For identification purposes only

Notes:

ATTENDEE OF THE AGM

1. Eligibility for attending the AGM

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the AGM, the H Share register of members of the Company will be closed from Wednesday, 16 May 2018 to Friday, 15 June 2018 (both days inclusive). Holders of H Shares who wish to attend the AGM shall lodge their share certificates accompanied with the transfer documents to the H Share Registrar of the Company, Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong), before 4:30 p.m. (Hong Kong time) on Tuesday, 15 May 2018, being the last share registration date.

2. Proxy

- (a) A member eligible to attend and vote at the AGM is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of the Company.
- (b) A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the place of business or H Share Registrar of the Company. In the case of holders of Domestic Shares, the address is 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC (or via fax no.: (+86) 755 3363 1220), and in the case of holders of H Shares, the address is Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time appointed for the AGM (i.e. not later than Thursday, 14 June 2018 at 10:00 a.m. (Hong Kong time)) or the adjourned meeting (as the case may be).
- (d) A Shareholder or his proxy may exercise the right to vote by poll.

3. Registration procedures for attending the AGM

- (a) A Shareholder or his proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder, he/she may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (b) Holders of H Shares and Domestic Shares intending to attend the AGM should return the reply slip for attending the AGM to the Company on or before Friday, 25 May 2018
- (c) A Shareholder may send the above reply slip to the Company in person, by post or by fax. In the case of holders of Domestic Shares, the address is 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC (or via fax no.: (+86)755 3363 1220), and in the case of holders of H Shares, the address is Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.

4. Miscellaneous

- (a) The AGM will not last for more than half a day. The Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (b) The address of the Share Registrar of H Shares of the Company, Tricor Investor Services Limited is at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (c) The registered office of the Company is at:

2nd Floor Northeastern Wing, Jiuzhou Electronic Building,
007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC
Post Code: 518057
Telephone No.: (+86) 755 3363 1256
Facsimile No.: (+86) 755 3363 1220
- (d) Pursuant to the Requirements for the Work of Independent Directors of the Company and the Articles, the annual Duty Report of independent non-executive Directors is a matter to be reported to the AGM but not for the Shareholders' approval. The 2017 Duty Report of independent non-executive Directors is set out in Appendix IV to the circular for the Shareholders' information.
- (e) References to time and dates in this notice are to Hong Kong time and dates.

DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.**PROPOSED RELATED PARTY TRANSACTION IN ORDINARY
COURSE OF BUSINESS FOR 2018**

In 2018, Changzhou Dynagreen Environmental and Thermoelectric Co., Ltd. is expected to pay management fee of RMB1.30 million, slag treatment fee of RMB2.20 million and gas supply service fee of RMB1.10 million to Changzhou Zhengyuan Environmental Protection Resources Utilization Co., Ltd.

APPENDIX III APPRAISAL FOR 2017 AND PROPOSED REMUNERATION PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS

DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.

APPRAISAL FOR 2017 AND PROPOSED REMUNERATION PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS

The executive Directors, non-executive Directors and Supervisors of Dynagreen Environmental Protection Group Co., Ltd. (the “Company”) did not receive any directors’ or supervisors’ fees for 2017. All of the independent non-executive Directors of the Company received directors’ fees for 2017. The details of the remuneration of the Directors and Supervisors for 2017 are as follows:

	Directors’ and Supervisors’ fees <i>RMB’000</i>	Salaries, allowances and other benefits <i>RMB’000</i>	Contributions to defined contribution retirement plans <i>RMB’000</i>	Discretionary bonuses <i>RMB’000</i>	2017 Total <i>RMB’000</i>
Executive Directors					
QIAO Dewei (喬德衛)	—	870	33	1,085	1,989
HU Shengyong (胡聲泳)	—	593	36	730	1,359
Non-executive Directors					
LIU Shuguang (劉曙光)	—	—	—	—	—
GUO Yitao (郭焱濤)	—	—	—	—	—
MA Xiaopeng (馬曉鵬) (note (a))	—	—	—	—	—
ZHI Jun (直軍)	—	—	—	—	—
FENG Changzheng (馮長征) (note (b))	—	—	—	—	—
Independent non-executive Directors					
CHEN Xin (陳鑫)	50	—	—	—	50
KWAN Kai Cheong (關啟昌) (note (c))	208	—	—	—	208
OU Yuezhou (區岳州)	50	—	—	—	50
Supervisors					
HU Fang (胡芳) (note (d))	—	29	4	—	32
LUO Zhaoguo (羅照國)	—	—	—	—	—
WANG Meilin (王梅林) (note (e))	—	172	18	32	222
LIU Jingsong (劉勁松) (note (f))	—	—	—	—	—
CAI Binqun (蔡斌泉) (note (g))	—	—	—	—	—
Total	308	1,663	91	1,847	3,909

Except for the independent non-executive Directors, the proposed remuneration packages for the above Directors and Supervisors for 2018 remain unchanged from 2017. The proposed director’s fee for each independent non-executive Director (except Ms. Fu Jie) for 2018 is RMB80,000. Ms. Fu Jie’s director’s fee for 2018 will be HK\$120,000.

**APPENDIX III APPRAISAL FOR 2017 AND PROPOSED REMUNERATION
PACKAGES FOR 2018 OF DIRECTORS AND SUPERVISORS**

Notes:

- (a) Mr. Ma Xiaopeng resigned as a non-executive Director on 9 June 2017.
- (b) Mr. Feng Changzheng was appointed as a non-executive Director on 9 June 2017.
- (c) Mr. Kwan Kai Cheong resigned on 26 February 2018. On the same date, Ms. Fu Jie was appointed as an independent non-executive Director.
- (d) Ms. Hu Fang resigned as a Supervisor on 2 June 2017.
- (e) Ms. Wang Meilin was appointed as a Supervisor on 2 June 2017.
- (f) Mr. Liu Jingsong resigned as a Supervisor on 9 June 2017.
- (g) Mr. Cai Binqun was appointed as a Supervisor on 9 June 2017.

DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.**2017 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Dear Shareholders,

As independent non-executive Directors of Dynagreen Environmental Protection Group Co., Ltd. (hereinafter referred to as the “**Company**”), we have duly performed our duties in an earnest, diligent and prudent manner in strict accordance with provisions under the Company Law of the People’s Republic of China, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd., the Requirements for the Work of Independent Directors, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, etc. We have effectively safeguarded the lawful interests of the Company and its Shareholders and fully performed the independence function of independent non-executive Directors. We now report our performance of duties as independent non-executive Directors for the year of 2017 below:

I. ATTENDANCE AT MEETINGS

During the year of 2017, we carried out our work in a diligent and responsible manner and actively attended the Board meetings, general meetings and meetings of special committees convened by the Board. We also reviewed relevant materials carefully, played an active role in discussions, gave reasonable proposals, and exercised our voting rights in a prudent manner. We carefully reviewed and voted in favor of the resolutions of the Board of the Company and the relevant matters for the year 2017; none of us raised objections, voted against such resolutions or matters or abstained from voting in respect of such resolutions or matters.

In 2017, a total of eight Board meetings (including written resolutions) were convened by the Company. Our attendance at these Board meetings is as follows:

Name of independent non-executive Directors	Required attendance	Attendance in person	Attendance by proxy	Absence	Whether absent for two consecutive meetings
CHEN Xin	8	8	0	0	No
KWAN Kai Cheong	8	8	0	0	No
OU Yuezhou	8	8	0	0	No

APPENDIX IV 2017 DUTY REPORT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In 2017, three general meetings were convened by the Company, all of which were on-site meetings. Each independent non-executive Director's attendance at the physically-held general meetings is as follows:

Name of independent non-executive Directors	Required attendance	Attendance in person	Attendance by proxy	Absence
CHEN Xin	3	0	0	3
KWAN Kai Cheong	3	0	0	3
OU Yuezhou	3	0	0	3

II. EXPRESSION OF INDEPENDENT OPINIONS

In the year 2017, we expressed independent opinions on relevant matters of the Company, details of which are set out below:

We believe that KPMG Huazhen LLP had successfully completed all audit tasks in respect of the Company in 2017, and issued reports which gave a fair and objective view on the financial conditions and operating results of the Company during the reporting period and were in accordance with relevant laws and regulations as well as the requirements of the Company. Therefore, we resolved to engage KPMG Huazhen LLP as the auditor of the Company for the year 2018, and authorized the management to determine the audit fees.

We believe that the related party transaction in relation to design and production services proposed to be entered into between Beijing Dynagreen Environment Co., Ltd. (北京綠色動力環保有限公司), a subsidiary of the Company, and Beijing Crystal Digital Technology Co., Ltd. (北京水晶石數字科技股份有限公司) (the “**Related Party Transaction**”) is based on the arm's length, equitable and fair basis, does not impair the interests of the Company and other Shareholders, and is in compliance with relevant rules under laws, regulations and policies of the Company. We agree to submit the Related Party Transaction to the Board of the Company for approval.

III. WORK OF SPECIAL COMMITTEES UNDER THE BOARD

There are four special committees under the Board of the Company, in which we hold important positions, details of which are set out below:

Name of independent non-executive Directors	Capacity			Remuneration and Appraisal Committee
	Strategy Committee	Nomination Committee	Audit Committee	
CHEN Xin			Member	Chairman
KWAN Kai Cheong		Member	Chairman	
OU Yuezhou	Member	Chairman		Member

We performed our duties under each special committee in accordance with relevant requirements provided in rules of work of each special committee. We organized and attended meetings of special committees, conducted in-depth research, review and discussion on relevant matters, and played a critical role in assisting the Board in carrying out fruitful discussions and making prudent decisions on relevant matters.

IV. PERFORMANCE OF ROUTINE DUTIES

1. On-site investigations on the Company

In 2017, we carried out several on-site investigations in respect of the Company. We emphasized on carrying out inspection on the Company’s production and operation status, financial conditions, establishment and implementation of systems such as internal control system, and implementation of resolutions of the general meetings and Board meetings. In addition, we actively exchanged information and communicated with the Company’s Directors, Supervisors and senior management, kept abreast of the progress of the Company’s significant events and kept track of its operational dynamics, and proactively gave suggestions to the Company’s management.

2. Measures to safeguard the interests of shareholders

As independent non-executive Directors of the Company, we strictly performed our duties as independent non-executive Directors, actively paid close attention to the Company’s operations, proactively obtained all information necessary in making decisions and performed the duties of independent non-executive Directors effectively; we also attended Board meetings as scheduled, reviewed the information provided by the Company carefully and made independent, fair and objective conclusions with our professional knowledge, exercised our voting rights prudently and safeguarded the interests of the Company’s Shareholders.

3. Training and learning

We actively studied the relevant laws, regulations and rules to deepen our knowledge and understanding of relevant regulations, especially those concerning regulation of corporate governance structure and protection of shareholders' interests. We had constantly improved our ability to safeguard the interests of the Company and the Shareholders and had enhanced our awareness of protecting the interests of the minority Shareholders.

The foregoing sets out our report on performance of our duties in 2017. In the coming year, we will continue to exercise the rights of independent non-executive Directors in compliance with laws and regulations in a prudent, earnest and diligent manner, faithfully fulfill the obligations and perform the role of independent non-executive Directors, strengthen the communication and exchange of information with the Board of Directors, the Supervisory Committee and the management, promote the improvement and optimization of the Company's governance structure and safeguard the Company's overall interests and the Shareholders' lawful rights and interests.

Independent non-executive Directors:

CHEN Xin

KWAN Kai Cheong

OU Yuezhou

30 April 2018