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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) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
 - (2) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE APPLICATIONS FOR LOANS BY SUBSIDIARIES;**
 - (3) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE LOAN SWAP OF GUANGDONG PROMISING ENVIRONMENTAL PROTECTION COMPANY LIMITED AND ITS SUBSIDIARIES;**
 - (4) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS;**
 - (5) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS;**
- AND**
- (6) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out in pages 3 to 8 of this circular.

A notice convening the EGM to be held at Multi-function Hall, 3/F., Complex of Beijing Dynagreen Environment Co., Ltd.* (北京綠色動力環保有限公司), Cailin Road, Yujiawu Township, Tongzhou District, Beijing, the PRC on Friday, 19 October 2018 at 2:00 p.m. is set out on pages 9 to 11 of this circular.

A form of proxy for use at the EGM and a reply slip are enclosed and published on the websites of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dynagreen.com.cn>). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the reply slip in accordance with the instructions printed thereon not later than Friday, 28 September 2018 and (ii) the form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time fixed for holding the EGM. Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

* For identification purposes only

3 September 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 a nominal value of RMB1.00 each issued under the A Share issue and listed on the Shanghai Stock Exchange and traded in RMB
“Notice of EGM”	notice of convening the EGM as set out on pages 9 to 11 in this circular
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“associate(s)”	has the meaning ascribed to it in the Hong Kong Listing Rules
“EGM”	the second extraordinary general meeting of the Company for the year 2018 to be convened and held on Friday, 19 October 2018
“Board of Directors” or “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 to it in the Hong Kong Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it in the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Group” 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, which is/are listed on the Main Board of Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“HK\$” or “HKD”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

* For identification purposes only

DEFINITIONS

“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”	30 August 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“China” or “PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company



綠色動力
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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)

3 September 2018

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (2) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE APPLICATIONS FOR LOANS BY SUBSIDIARIES;**
- (3) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE LOAN SWAP OF GUANGDONG PROMISING ENVIRONMENTAL PROTECTION COMPANY LIMITED AND ITS SUBSIDIARIES;**
- (4) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS;**
- (5) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS;**
- AND**
- (6) NOTICE OF EXTRAORDINARY GENERAL MEETING**

* *For identification purposes only*

LETTER FROM THE BOARD

I. INTRODUCTION

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

As Ordinary Resolutions

- (1) to propose the provision of guarantees in respect of the applications for loans by subsidiaries;
- (2) to propose the provision of guarantees in respect of the loan swap of Guangdong Promising Environmental Protection Company Limited* (廣東博海昕能環保有限公司) and its subsidiaries;
- (3) to propose re-election and appointment of Directors; and
 - (a) to propose the re-election of Mr. ZHI Jun as a Director
 - (b) to propose the re-election of Mr. LIU Shuguang as a Director
 - (c) to propose the re-election of Mr. QIAO Dewei as a Director
 - (d) to propose the re-election of Mr. HU Shengyong as a Director
 - (e) to propose the re-election of Mr. OU Yuezhou as a Director
 - (f) to propose the re-election of Ms. FU Jie as a Director
 - (g) to propose the appointment of Mr. CHENG Suning as a Director
 - (h) to propose the appointment of Mr. CAO Jinjun as a Director
 - (i) to propose the appointment of Mr. XIE Lanjun as a Director
- (4) to propose re-election and appointment of Supervisors.
 - (a) to propose the re-election of Mr. LUO Zhaoguo as a Supervisor of Shareholders
 - (b) to propose the appointment of Ms. HE Hong as a Supervisor of Shareholders

As Special Resolution

- (5) to consider and approve the proposed amendments to the Articles of Association.

* For identification purposes only

LETTER FROM THE BOARD

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the Notice regarding Several Opinions on Upholding the Party's Leadership and Strengthening the Party's Construction in Deepening the Reforms of State-owned Enterprises issued by the General Office of the CPC Central Committee and "Notice Regarding the Promotion of the Requirements of Incorporation of Party Building Work into the Articles of Associations of State-owned Enterprises" issued by the Organization Department of the Central Committee of the Communist Party of China and the State-owned Assets Supervision and Administration Commission of the State Council, the Company is required to include the general requirements for party establishment in the Articles of Association. Also, in accordance with the Company Law of the People's Republic of China and other relevant laws, regulations and normative documents, and in light of the actual needs of the Company's operation and development, a special resolution will be proposed at the EGM to approve the proposed amendments to the Articles of Association in order to enable the Articles of Association to align with the current condition of the Company.

The proposed amendments to the Articles of Association are subject to Shareholders' approval at the EGM. The full text of the proposed amendments to the Articles of Association is set out in the Appendix I to this circular.

III. PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE APPLICATIONS FOR LOANS BY SUBSIDIARIES AND THE LOAN SWAP OF GUANGDONG PROMISING ENVIRONMENTAL PROTECTION COMPANY LIMITED AND ITS SUBSIDIARIES

Pursuant to Article 66 of the Articles of Association 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 that in aggregate amounts to or exceeds 50% of the latest audited net asset value or exceeds 30% of the audited total assets shall be subject to approval by the Shareholders at a general meeting of the Company. Hence, an ordinary resolution will be proposed at the EGM to consider and approve the Company's provision of financial guarantees in respect of the applications for loans by subsidiaries and the loan swap of Guangdong Promising Environmental Protection Company Limited and its subsidiaries, details of which are set out in Appendix II and Appendix III to this circular.

IV. PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Proposed Appointment of Directors

The terms of the incumbent Board of the Company has expired on 19 June 2018.

Pursuant to Article 122 of the Articles of Association, Mr. ZHI Jun, Mr. LIU Shuguang, Mr. QIAO Dewei, Mr. HU Shengyong, Mr. OU Yuezhou and Ms. FU Jie will offer themselves for re-election at the EGM as Directors. As the term of office of Ms. CHEN Xin reached the maximum term for an independent non-executive Director of six years as stipulated under Article 132 of the Articles of Association, Ms. CHEN Xin will not offer herself for re-election. Mr. GUO Yitao and Mr. FENG Changzheng will cease to be independent non-executive Directors, with effect from the date on which the new independent non-executive Director(s) officially commences his/her term of office.

LETTER FROM THE BOARD

The Board believes that the professional and business experience of Mr. OU Yuezhou and Ms. FU Jie will bring an additional perspective to the Group's business and enhance the corporate governance level of the Company. In addition, the Board and the nomination committee of the Board consider that Mr. OU Yuezhou and Ms. FU Jie satisfy the independence criteria for an independent non-executive director as set out in Rule 3.13 of the Hong Kong Listing Rules.

Details of the proposed re-election and appointment of the Directors in EGM are set out in Appendix IV to this circular.

Proposed Appointment of Non-Executive Directors

The Board approved the proposed appointment of Mr. CHENG Suning as a non-executive Director at the Board meeting held on 23 August 2018. Pursuant to the Articles of Association, the proposed appointment of Director shall be subject to the Shareholders' approval. Such proposal will be proposed at the EGM as an ordinary resolution for the Shareholders' consideration and approval. The Board believes that the professional and business experience of Mr. CHENG Suning will bring an additional perspective to the Group's business and enhance the corporate governance level of the Company. Biographical details of Mr. CHENG Suning are set out in Appendix IV to this circular.

The Board approved the proposed appointment of Mr. CAO Jinjun as a non-executive Director at the Board meeting held on 23 August 2018. Pursuant to the Articles of Association, the proposed appointment of Director shall be subject to the Shareholders' approval. Such proposal will be proposed at the EGM as an ordinary resolution for the Shareholders' consideration and approval. The Board believes that the professional and business experience of Mr. CAO Jinjun will bring an additional perspective to the Group's business and enhance the corporate governance level of the Company. Biographical details of Mr. CAO Jinjun are set out in Appendix IV to this circular.

Proposed Appointment Of Independent Non-Executive Directors

The Board approved the proposed appointment of Mr. XIE Lanjun as an independent non-executive Director at the Board meeting held on 23 August 2018. Pursuant to the Articles of Association, the proposed appointment of Director shall be subject to the Shareholders' approval. Such proposal will be proposed at the EGM as an ordinary resolution for the Shareholders' consideration and approval. The Board believes that the professional and business experience of Mr. XIE Lanjun will bring an additional perspective to the Group's business and enhance the corporate governance level of the Company. In addition, the Board and the nomination committee of the Board consider that Mr. XIE Lanjun satisfies the independence criteria for an independent non-executive Director as set out in Rule 3.13 of the Hong Kong Listing Rules. Biographical details of Mr. XIE Lanjun are set out in Appendix IV to this circular.

LETTER FROM THE BOARD

V. PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS

Proposed Re-election of Supervisors

The terms of the incumbent Supervisory Committee of the Company has expired on 19 June 2018. Pursuant to article 176 of the Articles of Association, the proposed re-election of Mr. LUO Zhaoguo as a Supervisor of Shareholders is subject to the approval by Shareholders at the EGM. Such proposal will be proposed at the EGM as an ordinary resolution for the Shareholders' consideration and approval. Moreover, Mr. CAI Binquan will cease to be a Supervisor of Shareholders of the Company, with effect from the date on which the new Supervisor(s) of Shareholders officially commences his/her term of office. For the election of employee representative Supervisors of the Company, the new session of employee representative Supervisors will be elected at the Employee Representative Congress. Biographical details of Mr. LUO Zhaoguo are set out in Appendix V to this circular.

Proposed Appointment of Supervisors

The Supervisory Committee approved the proposed appointment of Ms. HE Hong as a Supervisor of Shareholders at the Supervisory Committee meeting held on 23 August 2018. Pursuant to the Articles of Association, the proposed appointment of Supervisor shall be subject to the Shareholders' approval. Such proposal will be proposed at the EGM as an ordinary resolution for the Shareholders' consideration and approval. The Supervisory Committee believes that the professional and business experience of Ms. HE Hong will bring an additional perspective to the Group's business and enhance the corporate governance level of the Company. Biographical details of Ms. HE Hong are set out in Appendix V to this circular.

VI. EGM AND PROXY ARRANGEMENT

The notice of EGM is set out on pages 9 to 11 of this circular.

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

In order to determine the list of H Shareholders who are entitled to attend the EGM, the Company's register of members will be closed from Wednesday, 19 September 2018 to Friday, 19 October 2018, both days inclusive, during which period no transfer of Shares will be effected. H Shareholders whose names appear on the Company's register of members on Tuesday, 18 September 2018 are entitled to attend the EGM. In order to attend and vote at the meeting, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant Share certificates at the Company's H Share Registrar, Tricor Investor Services Limited at or before 4:30 p.m. on Tuesday, 18 September 2018. The address of the H Share Registrar is Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.

LETTER FROM THE BOARD

A Shareholders whose names appear on the Company's register of members on Tuesday, 18 September 2018 are entitled to attend the EGM.

A form of proxy for use at the EGM and a reply slip are enclosed and published on the websites of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dynagreen.com.cn>). Whether or not you intend to attend the EGM, you are requested to complete and return (i) the reply slip in accordance with the instructions printed thereon not later than Friday, 28 September 2018 and (ii) the form of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar not less than 24 hours before the time fixed for holding the EGM. Completion and return of the form of proxy will not preclude you from attending the EGM and voting in person if you so wish.

VII. RECOMMENDATION

The Board (including all independent non-executive Directors) considers that all of the resolutions in relation to (i) the proposed amendments to the Articles of Association; (ii) the proposed provision of guarantees in respect of the applications for loans by subsidiaries; (iii) The proposed provision of guarantees in respect of the loan swap of Guangdong Promising Environmental Protection Company Limited and its subsidiaries; (iv) the proposed re-election and appointment of Directors; and (v) the proposed re-election and appointment of Supervisors 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 EGM as set out in the Notice of EGM.

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

* *For identification purposes only*

NOTICE OF EGM



綠色動力
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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING FOR THE YEAR OF 2018

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of 2018 (the “EGM”) of Dynagreen Environmental Protection Group Co., Ltd.* (hereinafter the “**Company**”) will be held at Multi-function Hall, 3/F., Complex of Beijing Dynagreen Environment Co., Ltd.* (北京綠色動力環保有限公司), Cailin Road, Yujiawu Township, Tongzhou District, Beijing, the PRC on Friday, 19 October 2018 at 2:00 p.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 3 September 2018.

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE EGM

As Ordinary Resolutions:

- (1) to consider and approve the proposed the provision of guarantees by the Company in respect of the applications for loans by subsidiaries;
- (2) to consider and approve the provision of guarantees in respect of the loan swap of Guangdong Promising Environmental Protection Company Limited* (廣東博海昕能環保有限公司) and its subsidiaries;
- (3) to consider and approve proposed re-election and appointment of Directors; and
 - (a) to consider and approve the proposed re-election of Mr. ZHI Jun as a Director
 - (b) to consider and approve the proposed re-election of Mr. LIU Shuguang as a Director
 - (c) to consider and approve the proposed re-election of Mr. QIAO Dewei as a Director

* For identification purposes only

NOTICE OF EGM

- (d) to consider and approve the proposed re-election of Mr. HU Shengyong as a Director
 - (e) to consider and approve the proposed re-election of Mr. OU Yuezhou as a Director
 - (f) to consider and approve the proposed re-election of Ms. FU Jie as a Director
 - (g) to consider and approve the proposed appointment of Mr. CHENG Suning as a Director
 - (h) to consider and approve the proposed appointment of Mr. CAO Jinjun as a Director
 - (i) to consider and approve the proposed appointment of Mr. XIE Lanjun as a Director
- (4) to consider and approve proposed re-election and appointment of Supervisors.
- (a) to consider and approve the proposed re-election of Mr. LUO Zhaoguo as a Supervisor of Shareholders
 - (b) to consider and approve the proposed appointment of Ms. HE Hong as a Supervisor of Shareholders

As Special Resolution:

- (5) to consider and approve the proposed amendments to the Articles of Association.

Details of the above resolutions proposed at the EGM 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, China

3 September 2018

Notes:

1. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, any vote of shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting must be taken by poll.

* *For identification purposes only*

NOTICE OF EGM

2. A Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxy (ies) to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company. The Shareholder shall have one vote for every share held by him or her.
3. In order to determine the list of H Shareholders who are entitled to attend the EGM, the Company's register of members will be closed from Wednesday, 19 September 2018 to Friday, 19 October 2018, both days inclusive, during which period no transfer of Shares will be effected. H Shareholders whose names appear on the Company's register of members on Tuesday, 18 September 2018 are entitled to attend the EGM. In order to attend and vote at the meeting, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited ("**H Share Registrar**"), at or before 4:30 p.m. on Tuesday, 18 September 2018. The address of the H Share Registrar is Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. A Shareholders whose names appear on the Company's register of members on Tuesday, 18 September 2018 are entitled to attend the EGM.
4. A Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company.
5. A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If a Shareholder is a legal person, this form of proxy should be executed under the corporate seal or by the signature(s) of its director or duly appointed attorney authorized to sign on his or her behalf. 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.
6. To be valid, the completed form of proxy, together with of proxy power of attorney or other authorization document(s) (if any), must be delivered by the holders of H shares to the H Share Registrar of the Company at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time designated for holding the EGM. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.
7. Shareholders intending to attend the EGM (in person or by proxy) should return the reply slip for attending the EGM to the Company's Board Secretariat or the Company's H Share Registrar, Tricor Investor Services Limited, by post or by fax on or before 5:00 p.m. on Friday, 28 September 2018.

The Company's Board Secretariat 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

8. Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.
9. The EGM will not last for more than one day. The Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling and accommodation expenses. A Shareholder or his proxy shall produce proof of identity when attending the meeting.

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

Particulars of the proposed amendments to the Articles of Association are as follows:

I. AMENDMENTS TO EXISTING ARTICLES

No.	Existing articles	Amended articles
1	Article 1 To safeguard legitimate rights and interests of Dynagreen Environmental Protection Group Co., Ltd. (the “Company”) and its shareholders and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of the PRC (the “Company Law”), the Securities Law of the PRC (the “Securities Law”), the Special Provisions of State Council on Overseas Issuance and Listing for Joint Stock Limited Company (the “Special Provisions”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the PRC, the Guidelines for Articles of Association of Chinese Listed Companies (Revised 2014), listing rules of other places of listing, and other relevant provisions.	Article 1 To safeguard legitimate rights and interests of Dynagreen Environmental Protection Group Co., Ltd. (the “Company”) and its shareholders and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of the PRC (the “Company Law”), the Securities Law of the PRC (the “Securities Law”), <u>Constitution of the Communist Party of China</u> , the Special Provisions of State Council on Overseas Issuance and Listing for Joint Stock Limited Company (the “Special Provisions”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the PRC, the Guidelines for Articles of Association of Chinese Listed Companies (Revised 2016), listing rules of other places of listing, and other relevant provisions.
2	Article 10(2) These Articles of Association shall be legally binding on the Company, its shareholders, directors, supervisors, senior management members. Each of such persons shall have the rights and obligations in relation to the Company in accordance with these Articles of Association.	Article 10(2) These Articles of Association shall be legally binding on the Company, its shareholders, directors, supervisors, <u>committee members of the Party Committee (Discipline Committee)</u> , senior management members. Each of such persons shall have the rights and obligations in relation to the Company in accordance with these Articles of Association.

No.	Existing articles	Amended articles
3	<p>Article 137 The board of directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of general meetings and report its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment schemes; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposal for the Company to increase or decrease of its registered capital, issue debentures or other securities and listing thereof; (7) to formulate plans for mergers, divisions, dissolution and alteration of corporate form of the Company; (8) to formulate plans for the Company's substantial acquisitions or repurchase of shares of the Company; (9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, creation of mortgage on the Company's assets, provision of guarantees, wealth management entrustment, connected transactions; (10) to decide on establishment of internal management organizations of the Company; (11) to determine the setup of the specialized committees under the board of directors, appoint or dismiss the chairmen of such committees (the conveners); (12) to appoint or dismiss the general manager, the secretary to the board of directors and the secretary to the Company; in accordance with the nominations by the general manager, to appoint or dismiss senior management members such as deputy general managers, financial controller and chief engineer, and to decide on their remunerations; 	<p>Article 141 The board of directors exercises the following functions and powers:</p> <ol style="list-style-type: none"> (1) to be responsible for the convening of general meetings and report its work to the general meetings; (2) to implement resolutions of the general meetings; (3) to decide on the Company's business plans and investment schemes; (4) to formulate the annual financial budgets and final accounts of the Company; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate proposal for the Company to increase or decrease of its registered capital, issue debentures or other securities and listing thereof; (7) to formulate plans for mergers, divisions, dissolution and alteration of corporate form of the Company; (8) to formulate plans for the Company's substantial acquisitions or repurchase of shares of the Company; (9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, creation of mortgage on the Company's assets, provision of guarantees, wealth management entrustment, connected transactions; (10) to decide on establishment of internal management organizations of the Company; (11) to determine the setup of the specialized committees under the board of directors, appoint or dismiss the chairmen of such committees (the conveners); (12) to appoint or dismiss the general manager, the secretary to the board of directors and the secretary to the Company; in accordance with the nominations by the general manager, to appoint or dismiss senior management members such as deputy general managers, financial controller and chief engineer, and to decide on their remunerations;

No.	Existing articles	Amended articles
	<p>(13) to formulate the basic management system of the Company;</p> <p>(14) to formulate proposals to amend these Articles of Association;</p> <p>(15) to formulate the stock incentive plan of the Company;</p> <p>(16) to manage information disclosure of the Company;</p> <p>(17) to propose to the general meeting on the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(18) to listen to work reports of the general manager and review his/her work;</p> <p>(19) to review and approve provision of guarantees by the Company, other than the guarantees which are subject to review and consideration at a general meeting in accordance with Article 68 hereof;</p> <p>(20) other powers authorized by the laws, administrative regulations, and departmental rules, listing rules of the listing place where the Company's shares are listed, these Articles of Association and the general meetings. If any matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the Company's shares are listed, such matters shall be submitted to the general meeting for review. Except for the matters specified in paragraphs (6), (7) and (14) of this Article, which shall be passed by at least two-thirds of the directors, all other matters above may be passed by at least one half of the directors.</p>	<p>(13) to formulate the basic management system of the Company;</p> <p>(14) to formulate proposals to amend these Articles of Association;</p> <p>(15) to formulate the stock incentive plan of the Company;</p> <p>(16) to manage information disclosure of the Company;</p> <p>(17) to propose to the general meeting on the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(18) to listen to work reports of the general manager and review his/her work;</p> <p>(19) to review and approve provision of guarantees by the Company, other than the guarantees which are subject to review and consideration at a general meeting in accordance with Article 68 hereof;</p> <p>(20) other powers authorized by the laws, administrative regulations, and departmental rules, listing rules of the listing place where the Company's shares are listed, these Articles of Association and the general meetings. If any matter of authority to be exercised by the board of directors above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the Company's shares are listed, such matters shall be submitted to the general meeting for review. Except for the matters specified in paragraphs (6), (7) and (14) of this Article, which shall be passed by at least two-thirds of the directors, all other matters above may be passed by at least one half of the directors.</p> <p><u>Where the above duties involve any of the significant events or issues referred to under Article 125, it shall be first deliberated by the Party Committee and the Board of Directors make the final decision.</u></p>

No.	Existing articles	Amended articles
4	<p>Article 163 The Company’s general manager shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <ul style="list-style-type: none">(1) to lead the Company’s production, operation and management, and report to the board of directors;(2) to organize resources to carry out the Board’s resolutions;(3) to organize the implementation of the Company’s annual business plan and investment plan formulated by the board of directors;(4) to draft plans for the establishment of the Company’s internal management structure;(5) to draft the basic management system of the Company;(6) to formulate detailed rules and regulations of the Company;(7) to propose the appointment or dismissal of the Company’s deputy general manager(s), financial controller and chief engineer to the board;(8) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;(9) to exercise other powers conferred by these Articles of Association or the board of directors.	<p>Article 167 The Company’s general manager shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <ul style="list-style-type: none">(1) to lead the Company’s production, operation and management, and report to the board of directors;(2) to organize resources to carry out the Board’s resolutions;(3) to organize the implementation of the Company’s annual business plan and investment plan formulated by the board of directors;(4) to draft plans for the establishment of the Company’s internal management structure;(5) to draft the basic management system of the Company;(6) to formulate detailed rules and regulations of the Company;(7) to propose the appointment or dismissal of the Company’s deputy general manager(s), financial controller and chief engineer to the board;(8) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;(9) to exercise other powers conferred by these Articles of Association or the board of directors. <p><u>Where the above duties involve any of the significant events or issues referred to under Article 125, it shall be first deliberated by the Party Committee and the General Manager Office make the final decision.</u></p>

II. NEWLY ADDED CHAPTER AND ARTICLES

Amendment Description	No. of Articles/Chapter	Content
New Article	Article 12	<p><u>In accordance with provisions of the Constitution of the Communist Party of China, the Company shall establish an organization under the Party. The Party organization shall take a leading role of guiding the direction, managing the overall situation, ensuring implementation, and discussing and deciding on major issues of the Company in accordance with regulations. The Company shall establish a working organization for the Party so as to carry out party activities.</u></p> <p><u>The Company shall provide necessary conditions for the Party organization to implement its normal activities, including the establishment of the Party organization and staffing of party members into the enterprise's management organization, staffing, and inclusion of the Party organization's work funding into the Company's management budget.</u></p>
New Article	Article 13	<p><u>According to the Constitution and other relevant laws, the Company exercises democratic management by way of workers congress or other means.</u></p> <p><u>The Company shall organize the trade union in accordance with the Labour Union Law of the People's Republic of China, carry out trade union activities and safeguard the legal rights of employees. The Company shall provide necessary conditions for the activities of its trade union.</u></p>
New Chapter	CHAPTER 10	<u>COMMITTEE OF THE PARTY COMMITTEE</u>
New Article	Article 124	<p><u>The Company shall established the committee of the Communist Party of China of Dynagreen Environmental Protection Group Co., Ltd. (the "Party Committee") and the Committee of the Communist Party of China for Discipline Inspection of Dynagreen Environmental Protection Group Co., Ltd. (the "Discipline Committee"). The Party Committee shall consist of one secretary, and one deputy secretary in charge of party building work. Eligible members of the Party Committee can join the board of directors and the board of management through legal procedures, while eligible Party members of the board of directors and the board of management can also join the Party Committee in accordance with relevant rules and procedures. The number of positions of secretary, deputy secretary and committee members of the Party Committee and the Discipline Committee shall be established in accordance with the approval given by the superior Party Committee, and shall be selected by election. During the adjournment of the Party representative congress, the superior Party Committee may appoint the secretary, deputy secretary of the Party Committee and the secretary of the Discipline Committee as necessary.</u></p>

Amendment Description	No. of Articles/ Chapter	Content
New Article	Article 125	<p><u>The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other party rules, perform its duties:</u></p> <p>(1) <u>To strictly perform the primary duties of grassroots organization under Article 32 of Constitution of the Communist Party of China.</u></p> <p>(2) <u>To ensure and supervise the thorough implementation of the guidelines and policies of the Party and the state as well as the decisions and deployment made by the superior party committee throughout the Company.</u></p> <p>(3) <u>To adhere to the principle of the Party exercising leadership over officials, the selection of operating managers by the board of directors, and the exercise of power as regards the right of officials' appointment by the operating managers in accordance with laws. To consider and decide on the appointment, removal or recommendation of management cadres. The Party Committee shall observe and appoint or remove leaders of party departments; recommend nominees to the Board of Directors and general manager, or deliberate and give opinions on the candidates nominated by the Board of Directors and general manager; together with the Board of Directors, observe the proposed candidates and discuss jointly to provide opinions and suggestions thereon. To fulfil the duties of managing talents and adopt the strategy of strengthening the Company through talent.</u></p> <p>(4) <u>To study and discuss stable reform and development of the Company as well as material operation and management issues related to the interests of our staff, and provide advice and recommendations in this regard.</u></p> <p>(5) <u>To assume full responsibility to comprehensively strengthen party discipline. To promote party building in respect of politics, ideology, organization, working style and discipline and run through them into system construction and deepen in fighting against corruption. To lead in the ideological and political work, united front work, Spiritual Civilization, corporate culture and trade unions, the Communist Youth League and others public work, to lead in the Party's conduct and development of clean politics and support the Discipline Committee in fulfilling its supervisory duties.</u></p> <p>(6) <u>Other duties prescribed by the superior Party organization.</u></p>

In order to meet the development funding needs of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) and explore a financing model that can flexibly use funds, the Company will (1) provide guarantee in respect of the application for comprehensive credit line granted to Beijing Dynagreen Renewable Energy Co. Ltd. (北京綠色動力再生能源有限公司), (2) provide guarantee in respect of the application for accounts receivable financing pledge granted to Taizhou Dynagreen Renewable Energy Co. Ltd. (泰州綠色動力再生能源有限公司) and Haining Dynagreen Renewable Energy Co. Ltd. (海甯綠色動力再生能源有限公司), (3) provide guarantee in respect of the application for fixed asset loan granted to Huizhou Dynagreen Renewable Energy Co., Ltd. (惠州綠色動力環保有限公司), and (4) provide guarantee in respect of the application of fixed asset loans granted to Haining Dynagreen Haiyun Environmental Energy Co., Ltd. (海寧綠動海雲環保能源有限公司). The aggregate amount of the four guarantees will amount to RMB1,090 million.

I. PARTICULARS OF THE GUARANTEES

1. Date of the guarantee: the date on which the guarantee contract was signed
2. Name of the guarantor: the Company
3. Names of guaranteed parties:
 - (1) Beijing Dynagreen Renewable Energy Co. Ltd.
 - (2) Taizhou Dynagreen Renewable Energy Co. Ltd.
Haining Dynagreen Renewable Energy Co. Ltd.
 - (3) Huizhou Dynagreen Renewable Energy Co., Ltd.
 - (4) Haining Dynagreen Haiyun Environmental Energy Co., Ltd.
4. The estimated specific guarantee amounts are as follows:

The guaranteed party	Guaranteed amount	Term	Guaranteed method	Remark
Beijing Dynagreen Renewable Energy Co. Ltd.	not exceeding RMB100 million	not exceeding three years	joint and several liability guarantee	Comprehensive credit line
Taizhou Dynagreen Renewable Energy Co. Ltd. and Haining Dynagreen Renewable Energy Co. Ltd.	RMB190 million	not exceeding the remaining concession term of Taizhou Dynagreen Renewable Energy Co. Ltd. and Haining Dynagreen Renewable Energy Co. Ltd. when withdrawing	joint and several liability guarantee	Accounts receivable financing pledge

* For identification purpose only

The guaranteed party	Guaranteed amount	Term	Guaranteed method	Remark
Huizhou Dynagreen Renewable Energy Co., Ltd.	RMB260 million	not exceeding five years	joint and several liability guarantee	Fixed asset loans
Haining Dynagreen Haiyun Environmental Energy Co., Ltd.	not exceeding RMB540 million	not exceeding 15 years, extendable for not more than three years	joint and several liability guarantee	Fixed asset loans

II. ACCUMULATED NUMBER OF EXTERNAL GUARANTEES AND OVERDUE GUARANTEES UP TO THE DATE OF INFORMATION DISCLOSURE

As at the Latest Practicable Date, the total amount of guarantees provided by the Company granted to its subsidiaries was approximately RMB2,696.15 million, representing 120.65% of the audited net assets in 2017 of approximately RMB2,234.64 million and 39.59% of the total audited assets in 2017 of approximately RMB6,810.13 million.

The actual incurred total amount of the aforementioned guarantees will be disclosed in the 2018 annual report.

On 23 August 2018, the Company entered into the equity acquisition agreement with China Western Power Industrial Co., Ltd. (華西能源工業股份有限公司), Dongguan Weiye Investment Limited (東莞市煒業投資有限公司) and Dongguan Baorui Environmental Engineering Limited (東莞市寶瑞環保工程有限公司) in relation to the acquisition of 100% equity interest in Guangdong Promising Environmental Protection Company Limited (hereinafter “Promising Environmental”). The acquisition agreement is subject to the approval by state-owned assets administrative authority.

As the existing financial costs of project loans received from relevant financial institutions to Promising Environmental and its subsidiaries are relatively high, in order to lower its financial costs, as well as to meet the construction funding needs of projects in progress of Promising Environmental, the Company intends to provide joint and several liability guarantee for the swap of fixed asset loans of Promising Environmental and its subsidiaries in financial institutions. Details are set out below:

The Guaranteed Party	Loan Amount (RMB'0000)	Term	Guaranteed Method	Remark
Guangdong Promising Environmental Protection Company Limited	5,000	not exceeding 15 years, extendable for not more than three years	joint and several liability guarantee	Swap of fixed asset loans
Guangyuan Boneng Renewable Energy Co., Ltd. (廣元博能 再生能源有限公司)	30,000			
Jiamusi Bohai Environmental Protection Power Co., Ltd. (佳木斯博海環保電力 有限公司)	33,000			
Zhaoqing Boneng Renewable Energy Co., Ltd. (肇慶市 博能再生資源發電有限公司)	53,000			

The aforesaid guarantees are subject to the completion of asset delivery in relation to the acquisition of Promising Environmental by the Company and the consideration and approval at the general meeting.

NON-EXECUTIVE DIRECTORS

Mr. ZHI Jun (直軍先生), aged 56, is the Chairman of the Board and became a non-executive Director of the Company on 11 April 2012. Mr. ZHI served as a financial officer of Beijing Public Transport Company (北京市公共交通總公司) from August 1985 to December 1987, and served as the deputy financial director of that company from December 1987 to May 1992. He served as the Finance Department Chief (deputy level) of Beijing Tramways (北京市電車公司) from May 1992 to April 1993, and served as the deputy financial director of Beijing Public Transport Company (北京市公共交通總公司) from April 1993 to August 1994, then served as the financial director from August to October 1994, and served as the chief accountant of that company from October 1994 to September 2004. Between September 2004 and November 2006, Mr. ZHI served as the director and chief accountant of Beijing Public Transport Holdings, Ltd. (北京市公共交通控股(集團)有限公司), and he served as the director, deputy general manager and chief accountant of that company from November 2006 to March 2010. Since February 2011, Mr. ZHI has served as the president of Beijing State-owned Assets Management Co., Ltd. (“BSAM”). He resigned from the position as a chairman of Beijing Science Park Development (Group) Co., Ltd. (北京科技園建設(集團)股份有限公司) in May 2016. Since June 2016, Mr. ZHI has served as a chairman of Beijing Xinlongfu Culture Investment Co., Ltd. (北京新隆福文化投資有限公司). He has also served as a chairman of Beijing Guoyuan Sports & Culture Investment Co., Ltd. (北京國苑體育文化投資有限責任公司) since December 2016. Mr. ZHI graduated from Beijing Economics College (北京經濟學院) majoring in Finance and Accounting in August 1985. Mr. ZHI qualified as a senior accountant, the certificate of which was issued by the Beijing Evaluation Committee of Senior Professional Technology Position (北京市高級專業技術職務評審委員會), in November 1996. Mr. ZHI is the Chairman of the Strategy Committee of the Company.

Mr. ZHI does not hold any position in the Company or any of its subsidiaries, nor does he receive any emolument from the Company. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. ZHI has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. As of the date of this circular, Mr. ZHI does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information in relation to the appointment of Mr. ZHI that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. ZHI has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. CHENG Suning (成蘇寧先生), aged 34, was graduated from the University of Illinois at Chicago with a master’s degree. Mr. CHENG served as the sales consultant of the sales department of Shenyang Huabao Auto Sales & Service Co., Ltd. (沈陽華寶汽車銷售服務有限公司) from September 2007 to May 2010, and served as officer of sales department of Jianghe Paper Product

US Co., Ltd (江河紙業美國公司) from September 2011 to August 2012. Since April 2013, Mr. CHENG has served various positions of the Urban Function and Social Investment Department of Beijing State-owned Assets Management Co., Ltd. (北京市國有資產經營有限公司), including project director, project manager, senior project manager and deputy general manager.

Mr. CHENG does not hold any position in the Company or any of its subsidiaries, nor does he receive any emolument from the Company. Save as disclosed herein, so far as the directors are aware, Mr. CHENG does not hold any directorship in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or overseas in the last three years, nor does he have any other relationship with any Director, substantial Shareholder or senior management of the Company. As of the date of this circular, Mr. CHENG does not have any interests in the Shares of the Company or its joint ventures or associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information concerning the appointment of Mr. CHENG that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders of the Company. Mr. CHENG has not been penalized by China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. LIU Shuguang (劉曙光先生), aged 49, became a non-executive Director of the Company on 11 April 2012. Mr. LIU served as a director and the vice-president of Beijing Taikeping Electrical Appliances Limited Company (北京泰克平電子儀器有限公司) between July 1991 and June 1992. Mr. LIU served as a director and the vice-president of Beijing Huatai Industrial Company (北京華泰實業總公司) from June 1992 to April 1994. Mr. LIU also served as the legal representative and president of Beijing Jupeng Investment Company from April 1994 to May 2016. Since May 2016, Mr. LIU has served as a director of Beijing Jupeng Investment Company. Between October 2003 and December 2011, Mr. LIU also served as the deputy chairman of the Board of Capital Securities Co., Ltd. (首創證券有限責任公司). From May 2011 to April 2012, Mr. LIU served as a Director of Dynagreen Environmental Engineering Co., Ltd. Mr. LIU obtained his Executive Master of Business Administration degree from China Europe International Business School (中歐國際工商學院) in September 2007. Mr. LIU is a member of the Strategy Committee of the Company.

Mr. LIU does not hold any position in the Company or any of its subsidiaries, nor does he receive any emolument from the Company. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. LIU has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. As of the date of this circular, Mr. LIU does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information in relation to the appointment of Mr. LIU that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Hong

Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. LIU has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. CAO Jinjun (曹進軍先生), aged 58, graduated from college. Mr. CAO served as the technician of Civil Design Institute of Inner Mongolia First Machinery Group Co.,Ltd. (內蒙古第一機械製造廠) from August 1980 to August 1982. He was a technician of Shijiazhuang Phosphorus Plant (石家莊市黃磷廠) from August 1982 to August 1985. From August 1985 to December 2001, Mr. CAO held various positions in Shijiazhuang Dongfang Group (石家莊東方集團), including technician, office head of the First Thermal Power Plant (熱電一廠), deputy director of the Joint Stock System Reform Office of the Group (集團公司股份制改革辦公室), deputy director of Security Department of Shenzhen Dongfang Thermoelectric Co.,Ltd. (東方熱電股份公司) and securities affairs representative. Mr. CAO served as the deputy general manager of Shenzhen Dongfang Thermal Power Investment Co., Ltd. (深圳東方熱電投資有限公司) from December 2002 to October 2008. He worked in Shenzhen Cy-tech Biotech Co.,Ltd. (深圳賽泰克生物科技有限公司) from October 2008 to June 2017. Since June 2017, Mr. CAO has been the senior manager of Beijing Huitai Hengrui Investment Co., Ltd. (北京惠泰恒瑞投資有限公司).

Mr. CAO does not hold any position in the Company or any of its subsidiaries, nor does he receive any emolument from the Company. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. CAO has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. As of the date of this circular, Mr. CAO does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information in relation to the appointment of Mr. CAO that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. CAO has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

EXECUTIVE DIRECTORS

Mr. QIAO Dewei (喬德衛先生), aged 51, became an executive Director on 11 April 2012 and is the General Manager of the Company. Mr. QIAO worked as a clerk at the Central Enterprises Management Department of the Bureau of Finance in Hubei Province (湖北省財政廳中央企業管理處) from July 1988 to July 1994, and worked as a clerk at the deputy director level from August 1994 to December 1995. He worked as the deputy manager of the Finance Department at Wuhan International Trust and Investment Company (武漢國際信託投資公司) from January 1996 to December 1997, and worked as a manager of the Finance Department at that company from January 1998 to February 2001. Mr. QIAO worked as the president assistant of Wuhan Zhengxin State-owned Assets Management Company (武漢正信國有資產經營有限公司) from March 2001 to

September 2005. Between September 2005 and August 2008, Mr. QIAO served as the chief financial officer of the Company. Between September 2008 and April 2009, Mr. QIAO worked as the acting general manager of the Company, and has worked as the General Manager of the Company since April 2009. Mr. QIAO was a Director of the Company from September 2005 to May 2011, and has also been a Director of the Company since April 2012. Mr. QIAO graduated from Zhongnan University of Economics and Law (中南財經大學) with a Bachelor's degree in Economics in July 1988 and obtained his Master's degree in Law from Hubei University (湖北大學) in June 1999. Between May 2005 and August 2006, Mr. QIAO furthered his studies in a learning project under the postgraduate course in Financial Management at Tsinghua University, and obtained his Executive Master of Business Administration degree from Peking University in July 2013. Mr. QIAO qualified as an accountant, the certificate of which was issued by Profession Administration Department of Ministry of Finance (財政部專業主管部門), in November 1993. Mr. QIAO is a member of the Strategy Committee. Mr. QIAO also has indirect shareholding interest in the Company through Gongqingcheng Jingxiu Investment Partnership (Limited Partnership).

Mr. QIAO does not hold any position in the Company or any of its subsidiaries. Mr. QIAO will be entitled to an aggregate emolument of RMB903,073 in 2018, out of which the sum RMB869,768 represents salary and allowance and the sum RMB33,305 represents pension. The discretionary bonus will be subject to annual appraisal. The emolument is recommended by the remuneration and appraisal committee of the Board with reference to his role in the Company and the market rate. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. QIAO has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. As of the date of this circular, Mr. QIAO is deemed to hold 20,918,478 A Shares of the Company. Gongqingcheng Jingxiu Investment Partnership (Limited Partnership) 共青城景秀投資合夥企業(有限合夥) (“**Jingxiu Investment**”, formerly known as Shenzhen Jingxiu Investment Partnership (Limited Partnership) 深圳市景秀投資合夥企業(有限合夥)) held 20,918,478 A Shares, representing approximately 2.76% and 1.80% of the total number of A Shares and the total share capital of the Company respectively. As Mr. Qiao Dewei is the general partner of Jingxiu Investment under the Jingxiu investment partnership agreement, Mr. Qiao Dewei is deemed to be interested in the unlisted Shares held by Jingxiu Investment by virtue of the SFO. Save as disclosed above, Mr. QIAO does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information in relation to the appointment of Mr. QIAO that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. QIAO has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. HU Shengyong (胡聲泳先生), aged 48, became an executive Director on 7 November 2014 and is the Chief Financial Officer of the Company. Mr. HU worked at the finance department of Wuhan Zhengxin State-owned Assets Management Company (武漢正信國有資產經營有限公司) (“**Zhengxin Company**”) from August 1996 to November 2000. Under the delegation of Zhengxin Company, he served as the chief accountant at Wuhan Unity Laser Co., Ltd. (武漢團結鐳射股份有限公司) from November 2000 to May 2001 and served as director of the general office of the chief financial officer and a manager of Department of Auditors of Zhengxin Company from May 2001 to March 2004. Mr. HU served as the president assistant as well as the general manager of the Audit Department of Wuhan Securities (武漢證券公司) from April 2004 to September 2005, and served as the general manager of the Central China Region of Sunrise Environmental Protection Group (晨興環保集團公司華中區) from September 2005 to August 2008. Between August 2008 and January 2010, Mr. HU served as the president assistant of Shenzhen Dynagreen Environmental Engineering Co., Ltd (深圳綠色動力環境工程有限公司) (the predecessor of the Company). From January 2010 to April 2012, Mr. HU served as the Chief Financial Officer of Shenzhen Dynagreen Environmental Engineering Co., Ltd (深圳綠色動力環境工程有限公司) (the predecessor of the Company). Since April 2012, Mr. HU has served as the Chief Financial Officer of the Company. Mr. HU concurrently served as the Secretary of the Board from April 2012 to December 2013. Mr. HU graduated from China University of Geosciences (中國地質大學) with an Engineering Bachelor’s degree majoring in Economic Management Engineering in June 1991. Mr. HU qualified as a senior accountant, the certificate of which was issued by Senior Evaluation Committee of Accounting Profession of Hubei Province (湖北省會計專業高級評委會) in March 2003. Mr. HU concurrently serves as the chairman of the board of directors of Wuhan Dynagreen Renewable Energy Co., Ltd. (武漢綠色動力再生能源有限公司), Haining Dynagreen Renewable Energy Co., Ltd. (海寧綠色動力再生能源有限公司), Yichun Dynagreen Renewable Energy Co., Ltd. (宜春綠色動力再生能源有限公司) and Wenzhou Dynagreen Renewable Energy Co., Ltd. (溫州綠動環保能源有限公司), which are the subsidiaries of the Company.

Mr. HU does not hold any position in the Company or any of its subsidiaries. Mr. HU will be entitled to an aggregate emolument of RMB628,913 in 2018, out of which the sum RMB593,046 represents salary and allowance and the sum RMB35,867 represents pension. The discretionary bonus will be subject to annual appraisal. The emolument is recommended by the remuneration and appraisal committee of the Board with reference to his role in the Company and the market rate. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. HU has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. As of the date of this circular, Mr. HU does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there is no other information in relation to the appointment of Mr. HU that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. HU has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. OU Yuezhou (區岳州先生), aged 67, was appointed as an independent non-executive Director of the Company on 19 June 2015. Mr. OU is the chairman of Guangdong Province Environmental Protection Enterprise Association (廣東省環境保護產業協會). Mr. OU served as deputy director in Guangdong Environmental Protection Engineering Laboratory (廣東省環境保護工程研究室) under Guangdong Environmental Protection Bureau from January 1982 to January 1983, the deputy chief of business department of Guangdong Environmental Engineering & Equipment General Corporation (廣東省環境工程裝備總公司) under Guangdong Environmental Protection Bureau from January 1983 to November 1985, the deputy director of Guangdong Province Environmental Protection Engineering Research & Design Office (廣東省環境保護工程研究設計室) under Guangdong Environmental Protection Bureau from November 1985 to May 1987, the director of Guangdong Environmental Protection Engineering Laboratory under Guangdong Environmental Protection Bureau from April 1988 to January 1992, the deputy general engineer, general engineer, deputy general manager and general manager of Guangdong Environmental Engineering & Equipment General Corporation under Guangdong Environmental Protection Bureau from January 1992 to January 2000. From January 2000 to December 2004, he worked as the president of Guangdong Province Environmental Protection Engineering Research & Design Institute (廣東省環境保護工程研究設計院), the general manager of Guangdong Environmental Engineering & Equipment General Corporation, the deputy general manager of Guangdong Ipek Environmental Protection Industry Co., Ltd. (Group) (廣東省伊佩克環保產業有限公司(集團)). From January 2005 to September 2011, Mr. OU was the deputy general manager and general engineer of Guangye Environmental Protection Industry Group Co., Ltd. From September 2011 up to today, he serves as the chairman of Guangdong Province Environmental Protection Enterprise Association and has been an environmental consulting expert of the standing committee of the Guangdong People's Congress since May 2014. Mr. OU graduated from South China University of Technology majoring in Chemical Engineering with a Bachelor's degree in Engineering in July 1982. Then, he studied in civil and environmental engineering department of Tsinghua University majoring in environmental engineering from June 1982 to December 1982, environmental engineering in Japanese Hyogo Hazards Research Institute (日本國兵庫公害研究所) from May 1987 to April 1988 and environmental engineering in Ministry of Environmental Protection and DHV company in Holland under the government of Ude Frieze province, Netherlands (荷蘭國烏德列茲省政府) from January 1996 to June 1996. Mr. OU is the chairman of the Nomination Committee and a member of the Remuneration and Appraisal Committee and Strategy Committee of the Company.

Mr. OU does not hold any position in the Company or any of its subsidiaries. Mr. OU will be entitled to an aggregate emolument of RMB80,000 in 2018, which is recommended by the remuneration and appraisal committee of the Board with reference to his role in the Company and the market rate. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. OU has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. Mr. OU does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. Save as disclosed above, there is no other information in relation to the appointment of Mr. OU that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. OU has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Ms. FU Jie (傅捷女士), aged 39, was appointed as an independent non-executive Director of the Company on 26 February 2018. Ms. FU is a member of the China Institute of Certified Public Accountants and the Association of Chartered Certified Accountants (ACCA). Ms. FU graduated with a bachelor's degree in economics with a Finance Major from Central University of Finance and Economics in 2000. Ms. FU worked for Ernst & Young Hua Ming LLP from August 2004 to March 2016, and served as the senior manager of audit department from October 2012 to March 2016. She participated in the audit work for a number of Hong Kong listed companies and A-share listed companies in China. She was the certified public accountant who signed the audit report of ZTE Corporation from 2012 to 2015. She was appointed as the chief financial officer of China U-Ton Holdings Limited (Stock Code: 6168) on April 2016 and is mainly responsible for the Company's financial management, investment and financing and investor relations. Ms. Fu was appointed as an independent non-executive director of Dahe Media Co., Ltd., a company listed on Hong Kong Stock Exchange (Stock Code: 8243), from June 2018 to August 2018. Ms. FU is the Chairman of the Audit Committee and a member of the Nomination Committee of the Company.

Ms. FU does not hold any position in the Company or any of its subsidiaries. Ms. FU will be entitled to an aggregate emolument of HK\$120,000 in 2018, which is recommended by the remuneration and appraisal committee of the Board with reference to her role in the Company and the market rate. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Ms. FU has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has she had any relationship with any Director, the substantial Shareholder or the senior management of the Company. Ms. FU does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. Save as disclosed above, there is no other information in relation to the appointment of Ms. FU that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Ms. FU has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. XIE Lanjun (謝蘭軍先生), aged 52, was graduated from Lanzhou University (蘭州大學) with a bachelor's degree. From February 1989 to May 2000, Mr. XIE served as a lawyer and deputy director of the law firm of the Heyuan Municipal Justice Bureau of Guangdong Province. Mr. XIE served as a practicing lawyer of Guangdong V&T Law Firm (廣東萬商律師事務所) from May 2000 to August 2008, and a partner and practicing lawyer of Guangdong Xindongfang Law Firm (廣東新東方律師事務所) from August 2002 to March 2005. Mr. Xie served as a partner and practicing lawyer of Guangdong Allied Law Firm (廣東雅尔德律師事務所) from March 2005 to January 2009. Mr. XIE has been a senior partner and practicing lawyer of Beijing Zhongyin (Shenzhen) Law Firm (北京市中銀(深圳)律師事務所) since January 2009 and has served as an outside director of Shenzhen Airport Group since June 2017. In 2002, Mr. XIE obtained the qualification certificate of independent directors of the listed company.

Mr. XIE does not hold any position in the Company or any of its subsidiaries. Mr. XIE will be entitled to an aggregate emolument of RMB80,000 in 2018, which is recommended by the remuneration and appraisal committee of the Board with reference to his role in the Company and the market rate. Save as disclosed in this circular, to the knowledge of the Directors, in the last three years, Mr. XIE has not held any directorship in other public companies, the securities of which are listed on any securities market in Mainland China, Hong Kong or overseas, nor has he had any relationship with any Director, the substantial Shareholder or the senior management of the Company. Mr. XIE does not have any interest in the Shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance. Save as disclosed above, there is no other information in relation to the appointment of Mr. XIE that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company. Mr. XIE has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

Mr. LUO Zhaoguo (羅照國先生), aged 40, is the chairman of the supervisory committee of the Company (the “**Supervisory Committee**”) and became a Supervisor of the Company on 19 June 2013. Mr. LUO worked as an accountant of the Finance Department and director assistant of Beijing Metallurgical Equipment Research and Design Institute (北京冶金設備研究設計總院) of China Metallurgical Group Corporation (中冶集團) from August 2000 to August 2007 and from August 2007 to October 2008 respectively. From November 2008 to July 2013, Mr. LUO has served as the fund manager of the Department of Finance Planning of BSAM. Since July 2003, Mr. LUO has served as the deputy general manager and the general manager of the Department of Finance Planning of BSAM. Mr. LUO graduated from the Management School of the University of Science and Technology Beijing (北京科技大學) with a Bachelor’s degree majoring in Accounting in July 2000. Mr. LUO obtained his Master’s degree in Management from Capital University of Economics and Business (首都經濟貿易大學) in July 2009.

Mr. LUO does not hold any position in the Company or any of its subsidiaries or receive any emolument from the Company. Save as disclosed herein, to the knowledge of the Directors, Mr. LUO does not hold any directorship or supervisor position in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or overseas in the last three years, nor does he have any other relationship with any Director, Supervisor, substantial Shareholder or senior management of the Company. As of the date of this circular, Mr. LUO does not have any interests in the Shares of the Company or its joint ventures or associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters concerning the appointment of Mr. LUO that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders. Mr. LUO has not been penalized by China Securities Regulatory Commission or other relevant departments or stock exchanges.

Ms. HE Hong (何紅女士), aged 42, was graduated from Shanghai University of Finance and Economics (上海財經大學) with a master’s degree. From 1998 to 2000, Ms. HE served as the assistant to the financial manager of Shanghai Shengkang Liaoshi Real Estate Development Co., Ltd. (上海勝康廖氏房地產開發有限公司). Ms. HE served as the financial manager of Diebold Financial Equipment (Shanghai)Co., Ltd. (迪堡金融設備(上海)有限公司) from 2001 to 2002. She was the chief financial officer of Shanghai Weinin Information Technology Co., Ltd. (上海維音信息技術股份有限公司) from 2003 to 2011. Ms. HE was the co-founder of Shanghai Zhonghuijin Investment Co., Ltd. (上海中匯金投資集團股份有限公司) since 2011.

Ms. HE does not hold any position in the Company or any of its subsidiaries or receive any emolument from the Company. Save as disclosed herein, s to the knowledge of the Directors, Ms. HE does not hold any directorship or supervisor position in other public companies the securities of which are listed on any securities market in Chinese mainland, Hong Kong or overseas in the last three years, nor does she have any other relationship with any Director, Supervisor, substantial Shareholder or senior management of the Company. As of the date of this circular, Ms. HE does not have any interests in the Shares of the Company or its joint ventures or associated companies

within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters concerning the appointment of Mr. Cao that shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders. Ms. HE has not been penalized by China Securities Regulatory Commission or other relevant departments or stock exchanges.