
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Weigang Environmental Technology Holding Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Weigang Environmental Technology Holding Group Limited
维港环保科技控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1845)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
RE-APPOINTMENT OF THE AUDITOR AND
FIX OF AUDITOR'S REMUNERATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Weigang Environmental Technology Holding Group Limited to be held at 14/F, Block A4, No. 181 Science Boulevard, Guangzhou, Guangdong Province, China on Monday, 3 June 2024 at 3:00 p.m., at which, among other things, the above proposals will be considered, which set out on pages 16 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Weigang Environmental Technology Holding Group Limited's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

26 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at 14/F, Block A4, No. 181 Science Boulevard, Guangzhou, Guangdong Province, China on Monday, 3 June 2024 at 3:00 p.m.
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company, as amended from time to time
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Company”	Weigang Environmental Technology Holding Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 18 May 2017
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20 per cent. of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate

DEFINITIONS

“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Pre-IPO Share Option Scheme”	the share option scheme approved and adopted conditionally by the Shareholders on 10 December 2018
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10 per cent. of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Weigang Environmental Technology Holding Group Limited
维港环保科技控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1845)

Executive Directors:

Mr. CAI Zhuhua (*Chairman*)
Mr. DONG Honghui
Mr. LI Kaiyan (*Chief Executive Officer*)
Mr. GU Chunbin

Registered Office:

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Independent Non-Executive Directors:

Mr. YANG Zhifeng
Mr. XIAO Hui
Ms. XIAO Jingui

Principal place of business in

Hong Kong:
Unit 3904,
39/F, AIA Tower,
183 Electric Road,
North Point,
Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
RE-APPOINTMENT OF THE AUDITOR AND
FIX OF AUDITOR'S REMUNERATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) ordinary resolutions relating to the granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) ordinary resolutions relating to the re-election of the Directors; and (iii) ordinary resolution relating to the re-appointment of the auditor and fix of auditor's remuneration.

LETTER FROM THE BOARD

GENERAL MANDATES

Pursuant to the ordinary resolutions passed by the then Shareholders at the annual general meeting of the Company held on 1 June 2023, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares of the Company in issue as at the date of passing of such resolution; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue as at the date of passing of such resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles of Association or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 16 to 19 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 1,333,335,000 Shares, assume no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 266,667,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. CAI Zhuhua, Mr. DONG Honghui, Mr. LI Kaiyan and Mr. GU Chunbin, Mr. YANG Zhifeng, Mr. XIAO Hui and Ms. XIAO Jingui.

LETTER FROM THE BOARD

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. CAI Zhuhua, being executive Directors of the Company, Mr. YANG Zhifeng and Mr. XIAO Hui, being the independent non-executive Directors of the Company, will retire by rotation at the AGM and, being eligible and willing to, offer themselves for re-election at the AGM.

The Nomination Committee of the Board has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and the Company's policy for the nomination of Directors as set forth in the terms of reference of the Nomination Committee of the Board, the Company's corporate strategy, and the independence of all independent non-executive Directors. Mr. YANG Zhifeng, Mr. XIAO Hui and Ms. XIAO Jingui confirmed their independency pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. The Nomination Committee has recommended to the Board the re-election of all the retiring Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

RE-APPOINTMENT OF THE AUDITOR AND FIX OF AUDITOR'S REMUNERATION

Baker Tilly Hong Kong Limited will retire as auditors of the Company at the AGM and, being eligible and willing to, offer themselves for re-appointment.

The Board has proposed the re-appointment of Baker Tilly Hong Kong Limited as the Company's auditors with the remuneration of RMB1,300,000, for a term of office until the end of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING

Set out on pages 16 to 19 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, (i) ordinary resolutions relating to the granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) ordinary resolutions relating to the re-election of the Directors; and (iii) ordinary resolutions relating to the re-appointment of the auditor and fix of auditor's remuneration.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the resolutions in relation to the granting of the Issue Mandate and Repurchase Mandate, the re-election of the Directors and the re-appointment of the auditor and fix of auditor's remuneration to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board

Weigang Environmental Technology Holding Group Limited

CAI Zhuhua

Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,333,335,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 133,333,500 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during previous twelve months up to the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.260	0.249
May	0.290	0.250
June	0.250	0.190
July	0.500	0.190
August	0.204	0.200
September	0.202	0.200
October	0.245	0.200
November	0.290	0.240
December	0.260	0.239
2024		
January	0.435	0.141
February	0.170	0.136
March	0.280	0.115
April (up to and including the Latest Practicable Date)	0.300	0.260

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors,

- (i) Mr. CAI Zhuhua is interested in 531,118,000 Shares held through Weigang Technology Limited, a company wholly-owned by Mr. CAI; and (ii) Ms. HUANG Ying, the spouse of Mr. CAI, has 3,933,338 underlying shares which was granted under the Pre-IPO Share Option Scheme is deemed to be interested in the Shares which Mr. CAI is interested in. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. CAI and Ms. HUANG would be increased from 40.13% to approximately 44.59% of the total number of Shares in issue. Such increase would give rise to general offer obligation under the Takeovers Code; and

- (ii) Mr. Zhang Weiyang is interested in 324,971,000 Shares held through DHW Holdings Limited, a company wholly-owned by Mr. ZHANG. Taking into account the 46,710,000 Shares held by Mr. ZHANG in his own capacity, Mr. ZHANG is interested in 371,681,000 Shares in total. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. ZHANG would be increased from 27.88% to approximately 30.97% of the total number of Shares in issue. Such increase would give rise to general offer obligation under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent that any Shareholder is required to make a mandatory offer under the Takeovers Code, and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 108(a) of the Articles of Association.

Executive Directors

Mr. CAI Zhuhua

Mr. CAI Zhuhua, aged 60, is an executive Director and the chairman of our Board since 27 April 2018. Mr. CAI is responsible for the management of the Board and the overall management, strategic planning and business development of our Group. Mr. CAI is the spouse of Ms. HUANG, who is a member of our senior management. Mr. CAI is also the chairman of the nomination committee of the Board.

Mr. CAI has over 25 years' experience in providing solid waste treatment solutions and in particular for hazardous waste incineration.

Mr. CAI was awarded a bachelor's degree in welding engineering by South China University of Technology* (華南理工大學) (then known as South China Engineering College* (華南工學院)) in the PRC in July 1984. Mr. CAI was certified as an engineer by Guangzhou Science and Technology Committee* (廣州市科學技術委員會) in March 1993.

Mr. Cai entered into an appointment letter with the Company for an initial term of three years commencing from the date of the listing of the Company on The Stock Exchange of Hong Kong Limited which shall continue thereafter (subject to the Articles of Association (the "**Articles**") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). Each party may terminate the service agreement by giving to the other not less than three months' prior notice in writing. In accordance with the Articles and the Listing Rules, Mr. Cai shall retire and shall be eligible for re-election at least once every three years. Mr. Cai will not receive remuneration for his services as an executive Director of the Company. On the other hand, Mr. Cai shall receive emolument including fixed monthly salary of RMB40,000 and other benefits for the position of group chairman, and also be entitled to discretionary bonus as may be determined based on his performance.

As at the Latest Practicable Date, Mr. Cai is a substantial shareholder of the Company and he is deemed to be interested 531,118,000 shares of the Company, held by WeiGang Technology Limited (a company 100% owned by Mr. CAI) ("**WeiGang Technology**"), representing approximately 39.83% of the total issued share capital of the Company. Mr. Cai is also interested in 3,933,338 shares as the spouse of Ms. HUANG YING. DHW and Mr. Cai in aggregate held 53,505,338 shares of the Company, representing approximately 40.13% of the total issued share

capital of the Company, pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). Save as disclosed herein, Mr. Cai does not hold any interests in the shares within the meaning of Part XV of the SFO.

Independent Non-executive Directors

Mr. YANG Zhifeng

Mr. YANG Zhifeng, aged 60, has been appointed as an independent non-executive Director and a member of the audit committee of the Board on 3 January 2019.

Mr. YANG has over 25 years of experience in research and education in the environmental science field. Since October 1995, Mr. YANG has been working as a professor at the School of Environment of Beijing Normal University* (北京師範大學). Mr. YANG served as the head of the Institute of Environmental Science* (環境科學研究所) of Beijing Normal University* (北京師範大學) from November 1999 to September 2003. From October 2003 to January 2016, Mr. YANG served as the dean of School of Environment of Beijing Normal University* (北京師範大學).

Mr. YANG obtained the degree of doctor in philosophy in engineering from Tsinghua University (清華大學) in China in December 1989. Mr. YANG has been a fellow member of the Chinese Academy of Engineering* (中國工程院) since November 2015.

Save as disclosed herein and apart from being an independent non-executive Director of the Company, Mr. Yang did not hold any directorship in the past three years preceding the Latest Practicable Date in any public companies the securities of which are listed on any securities markets in Hong Kong and overseas or any major appointments and professional qualifications and he does not hold any other positions with the Company or any of its subsidiaries.

Save as disclosed herein and except for the relationship arising from his directorship in the Company, Mr. Yang does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yang has entered into an appointment letter with the Company on 10 December 2018 with an initial term for three years or until the third annual general meeting of the Company since the Listing Date (whichever ends earlier), which shall continue thereafter (subject to the Articles of Association and the Listing Rules). In accordance with the Articles and the Listing Rules, Mr. Yang shall retire and shall be eligible for re-election at least once every three years. Each party may terminate the service agreement by giving to the other not less than three months' prior notice in writing. Mr. Yang shall be entitled to receive a director's fee of HK\$240,000 per annum for his

service as an independent non-executive Director and is determined by reference to his duties and responsibilities, performance of the Group, the Company's remuneration policy and prevailing market practice.

As at the Latest Practicable Date, Mr. YANG does not have any interests or short position in the shares of the Company within the meaning of Part XV of the SFO.

Mr. XIAO Hui

Mr. XIAO Hui, aged 40, was appointed as an independent non-executive director and the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Board on 9 September 2022.

Mr. Xiao has been an equity partner of ZhongYin (Shenzhen) Law Firm* (北京中銀(深圳)律師事務所) since February 2022. Prior to that, Mr. Xiao was a partner of Guangdong Shengtang Law Firm* (廣東盛唐律師事務所) from June 2012 to November 2016. Mr. Xiao also served as the principal of Guangdong Puqin Law Firm* (廣東普勤律師事務所) from December 2016 to January 2022. Mr. Xiao has been an independent director of Shenzhen Lianjiaxiang Technology Co., Ltd.* (深圳聯嘉祥科技股份有限公司) from June 2018 to July 2023.

Mr. Xiao obtained a bachelor's degree in management from Wuhan Polytechnic University* (武漢輕工大學), previously known as Wuhan Institute of Technology* (武漢工業學院) in June 2005 and a master's degree in law from Tsinghua University* (清華大學) in July 2008. Mr. Xiao is a practising lawyer in the PRC.

Mr. Xiao entered into a letter of appointment with the Company commencing for a term of three years commencing from 9 September 2022 which shall continue thereafter (subject to the Articles of Association (the "**Articles**") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). In accordance with the Articles and the Listing Rules, Mr. Xiao shall retire and shall be eligible for re-election at least once every three years. Each party may terminate the service agreement by giving to the other not less than three months' prior notice in writing. Mr. Xiao shall be entitled to receive a director's fee of HK\$240,000 per annum for his service as an independent non-executive Director and is determined by reference to his duties and responsibilities, performance of the Group, the Company's remuneration policy and prevailing market practice.

As at the Latest Practicable Date, Mr. XIAO does not have any other interests or short positions in the shares of the Company within the meaning of Part XV of the SFO.

DIRECTOR'S REMUNERATION

The total amount of the Directors' remuneration for the year ended 31 December 2023 received by each of the retiring Directors are set out in the financial statements of the Company's 2023 annual report. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Director's performance, duties and responsibilities with the Company, the Company's performance and profitability, the Company's remuneration policy and the market pay-level for same position.

DIRECTOR'S INTEREST

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the Securities and Futures Ordinance, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h)–13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation marked with "" is for identification purposes only.*

NOTICE OF ANNUAL GENERAL MEETING



Weigang Environmental Technology Holding Group Limited 维港环保科技控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1845)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Weigang Environmental Technology Holding Group Limited (the “**Company**”) will be held at 14/F, Block A4, No. 181 Science Boulevard, Guangzhou, Guangdong Province, China on Monday, 3 June 2024 at 3:00 p.m., to consider and, if thought fit, transact the following ordinary businesses:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditor for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. CAI Zhuhua as an executive Director.
 - (b) To re-elect Mr. YANG Zhifeng as an independent non-executive Director.
 - (c) To re-elect Mr. XIAO Hui as an independent non-executive Director.
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

4. **“THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.05 each in the share capital of the Company (the **“Shares”**), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is 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 of Association of the Company or any applicable law of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is 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 of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

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6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By Order of the Board

Weigang Environmental Technology Holding Group Limited

CAI Zhuhua

Chairman

Hong Kong, 26 April 2024

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 28 May 2024.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting.
5. With respect to resolution no. 2 of this notice, Mr. CAI Zhuhua, Mr. YANG Zhifeng and Mr. XIAO Hui shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 26 April 2024.
6. As at the date of this notice, the Board comprises Mr. CAI Zhuhua, Mr. DONG Honghui, Mr. LI Kaiyan and Mr. GU Chunbin as executive Directors; and Mr. YANG Zhifeng, Mr. XIAO Hui and Ms. XIAO Jingui as independent non-executive Directors.