

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 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 Great Water Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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GREAT WATER
GREAT WATER HOLDINGS LIMITED
建禹集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Monday, 11 May 2020 at 10:30 a.m. (the “**AGM**”) is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular, for which the directors of the Company (“**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) for the purpose of giving information with regard to the Company. The Directors, 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 in this circular misleading.

This circular will remain on the Company’s website at www.greatwater.com.cn and the “Latest Company Announcement” page on the GEM website at www.hkgem.com for at least seven days from the day of its posting.

31 March 2020

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Monday, 11 May 2020 at 10:30 a.m., notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 6 in the notice of the AGM attached to this circular to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of the passing of the said ordinary resolution
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Great Water Holdings Limited (建禹集團控股有限公司), a company incorporated in the Cayman Islands on 25 March 2015 as an exempted company with limited liability, the shares of which are listed on GEM (GEM stock code: 8196)
“Director(s)”	the director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed under ordinary resolutions numbered 5 and 7 in the notice of the AGM which is attached to this circular to be granted to the Directors to exercise the power of the Company to allot and issue securities of the Company up to an aggregate nominal value not exceeding 20% of the total number of issued Shares of as at the date of the passing of the said ordinary resolutions, and by an additional number of Shares representing the number of Shares bought back by the Company pursuant to the Buy-back Mandate (if any)
“Latest Practicable Date”	25 March 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	9 December 2015, being the date on which the Shares were listed on the GEM
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 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 Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



GREAT WATER
GREAT WATER HOLDINGS LIMITED
建禹集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

Executive Directors:

Mr. Xie Yang

(Chairman and Chief Executive Officer)

Mr. He Xuan Xi

Non-executive Director:

Ms. Gong Lan Lan

Independent Non-executive Directors:

Ms. Bai Shuang

Mr. Ha Cheng Yong

Mr. Tse Chi Wai

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business
in Hong Kong:*

Suite 2001, 20/F

Chinachem Johnston Plaza

186 Johnston Road

Wanchai, Hong Kong

*Headquarters and principal place of
business in the PRC:*

No. 18 Keyan Road

Science City

High-tech Industrial Development Zone
Guangzhou, PRC

31 March 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM, and, among others, to seek your approval of ordinary resolutions for (i) the grant of the Issue Mandate and the Buy-back Mandate; and (ii) the re-

LETTER FROM THE BOARD

election of Directors. The resolutions will be proposed at the forthcoming AGM to be held on Monday, 11 May 2020 and are set out in the notice of AGM as set out on pages 14 to 18 of this circular.

GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting held on 9 May 2019, ordinary resolutions were passed by the Shareholders granting general unconditional mandates to the Directors (i) to allot and issue Shares not exceeding 20% of the total number of issued Shares as at the date when the resolution was passed; (ii) to buy back Shares not exceeding 10% of the number of issued Shares of the Company as at the date when the resolution was passed; and (iii) to extend the general mandate of (i) above to include the number of issued Shares of the Company bought back pursuant to the general mandate of (ii) above in accordance with the GEM Listing Rules. These general mandates, which have not been exercised since the date they were granted, will expire at the conclusion of the forthcoming AGM.

At the forthcoming AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandate and the Buy-back Mandate. Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbered 5 to 7 in the notice of the AGM.

The Issue Mandate, if approved at the AGM, will grant to the Directors the power to allot and issue Shares up to an aggregate nominal value not exceeding 20% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on 300,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be allotted and issued under the Issue Mandate will be up to 60,000,000 Shares.

The Buy-back Mandate, if approved at the AGM, will grant to the Directors the power to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on the 300,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to 30,000,000 Shares.

Further, subject to the passing of the aforesaid ordinary resolutions of the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed to extend the number of Shares to be allotted and issued under the Issue Mandate by an addition thereto the aggregate number of Shares bought back by the Company under the Buy-back Mandate, provided that such additional amount shall not exceed 10% of the number of issued Shares as at the date of passing the said resolution.

The Issue Mandate and the Buy-back Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the

LETTER FROM THE BOARD

Articles of Association or any applicable laws to be held or until the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

An explanatory statement required by the GEM Listing Rules to be provided to the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution for the granting of the Buy-back Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to Article 84(1) of the Articles of Association, Mr. Xie Yang, an executive Director and Ms. Gong Lan Lan, a non-executive Director, shall retire at the AGM, and being eligible for re-election, will offer themselves for re-election at the AGM. Accordingly, ordinary resolutions will be proposed to re-elect Mr. Xie Yang as an executive Director and Ms. Gong Lan Lan as a non-executive Director in accordance with the Articles of Association at the AGM.

To enable Shareholders to make an informed decision on the re-election of these retiring Directors, the biographical details of such Directors proposed to be re-elected, as required under Chapter 17 of the GEM Listing Rules, are set out in Appendix II to this circular.

AGM

The Company will convene the AGM at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Monday, 11 May 2020 at 10:30 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the AGM as set out on pages 14 to 18 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you intend to be present and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the authority of your proxy shall be deemed to be revoked.

GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the conclusion of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Buy-back Mandate; and (ii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

By order of the Board
Great Water Holdings Limited
建禹集團控股有限公司
XIE Yang
Chairman

This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Buy-back Mandate.

This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing rules, which is set out as follows:

1. EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the number of Shares in issue was 300,000,000. Subject to the passing of the resolution in relation to the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to a maximum of 30,000,000 Shares (representing 10% of the total number of issued Shares of the Company as at the date of the passing of the said ordinary resolution) during the period from the date of the passing of the ordinary resolution up to (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 or any applicable laws to be held; or (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

2. REASONS FOR THE SHARE BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such share buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF THE SHARE BUY-BACK

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to buy back its Shares. Under Cayman Islands law, the capital portion payable on a buy-back by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the buy-back or, subject to the Companies Law, out of capital and, in the case of any premium payable on a buy-back, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Buy-back Mandate is exercised in full at the current prevailing market value. However, the Directors do not propose to exercise the Buy-back 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.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), have any present intention, if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, the Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) that they have a present intention to sell Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares, 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 the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Xie Yang, an executive Director and a controlling Shareholder and who, through Perfect Wave Holdings Limited and Oceanic Expert Investments Limited ("**Oceanic Expert**"), was interested in an aggregate of 91,315,000 Shares, representing approximately 30.45% of the issued share capital of the Company.

In the event that the Directors exercise the proposed Buy-back Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholdings of Oceanic Expert in the Company would be increased to an aggregate of approximately 33.83% of the issued share capital of the Company. If the percentage shareholding of Oceanic Expert increases by more than 2% from the lowest percentage holding of Oceanic Expert in the 12-month period ending on and inclusive of the date of the relevant buy-back, such increase of interest would give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code on the part of Oceanic Expert and the parties acting in concert with it. However, the Directors currently have no intention to exercise the Buy-back Mandate to such an extent that would give rise to such obligation, or to exercise the Buy-back Mandate to an extent as may result in a public shareholding of less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock Exchange. The Directors are not aware of any other consequences which would arise under the Takeovers Code as a consequence of any share buy-back pursuant to the Buy-back Mandate.

7. SHARE BUY-BACK MADE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on GEM or otherwise).

8. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on GEM during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	1.02	0.87
April	1.45	1.01
May	2.70	0.93
June	1.03	0.67
July	0.70	0.53
August	0.71	0.49
September	1.20	0.58
October	0.90	0.70
November	0.81	0.65
December	0.87	0.54
2020		
January	0.69	0.57
February	0.65	0.40
March (up to the Latest Practicable Date)	0.55	0.40

The biographical details of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTORS

Mr. XIE Yang (謝楊先生), aged 56, was appointed as an executive Director, chairman of the Company and chief executive officer of the Company in May 2015. Mr. Xie is one of the controlling Shareholders. Mr. Xie is also a director of each of Guangzhou Hongrun Environmental Protection Technology Co., Ltd. (廣州宏潤環保技術有限公司) (“**Hongrun EP**”), Guangzhou Lintao Environmental Protection Technology Co., Ltd. (廣州霖濤環保技術有限公司) (“**Lintao EP**”), Guangzhou Great Water Environmental Protection Co., Ltd. (廣州中科建禹環保有限公司) (“**Guangzhou Great Water**”), Great Water EP Investment (China) Limited (“**Great Water Hong Kong**”), Sino Tactics Limited (“**Sino Tactics**”) and Manford Incorporation Limited (“**Manford**”), all being wholly-owned subsidiaries of the Company. He has over 13 years of experience in wastewater and water treatment engineering service industry in the PRC. Mr. Xie is primarily responsible for the overall management, strategic planning and business development of the Group. He is also the legal representative and general manager of Guangzhou Great Water. Mr. Xie is one of the founding shareholders of Guangzhou Great Water in August 2001. Prior to the establishment of Guangzhou Great Water, Mr. Xie was a shareholder and a director of Guangzhou Sunshine Gas Development Co. Ltd. (廣州陽光燃氣發展有限公司), a company principally engaged in the design, implementation and management of natural gas facilities and pipes from 1996 to 2001, where he was responsible for its overall management, strategic planning and business development. Mr. Xie graduated from the Hunan Normal University (湖南師範大學), the PRC in July 1981. He further completed his education in political sciences at 中國共產主義青年團中央團校 (Central School of China Communist Youth League (currently known as China Youth University of Political Studies (中國青年政治學院)) in January 1988. In November 2003, Mr. Xie was appointed as a visiting professor at Hunan Technology College (湖南科技學院). He is also a senior engineer in the field of environmental engineering recognised by Chinese Academy of Sciences (中國科學院) in November 2004.

Mr. Xie was a director of the following companies established in the PRC prior to their respective dissolutions:

Name of company	Nature of business prior to dissolution	Means of dissolution	Reason for dissolution
廣州陽光燃氣發展有限公司 (Guangzhou Sunshine Gas Development Co., Ltd.)	Design, implementation and management of natural gas facilities and pipes	Dissolution under PRC law	Cessation of business
深圳市安利基實業有限公司 (Shenzhen Anliji Industrial Co., Ltd.)	Trading	Dissolution under PRC law	Cessation of business

Mr. Xie confirmed that there is no wrongful act on his part leading to the dissolutions of these companies and he is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolutions, and that his involvement in the above companies was part and parcel of his services as a director of these companies and that no misconduct or misfeasance had been involved in the dissolutions of these companies.

In December 1989, Mr. Xie was charged with the offence of disrupting public order (the “**Offence**”) and was convicted and sentenced to two years’ imprisonment. The background leading to Mr. Xie’s conviction of the Offence is as follows:

- In November 1988, it was announced that the then vice-mayor (the “**Official**”) of Yueyang City, Hunan Province, the PRC, was suspended from his position as a vice-mayor of Yueyang City. Mr. Xie was among the citizens of Yueyang City who were disappointed with the suspension of the Official and claimed the decision to suspend the Official to be an unjust one, called for a fair and impartial judgment for the Official.
- According to the judgment rendered by the South District People’s Court of Yueyang City dated 12 December 1989 (the “**Judgment**”), in March 1989, Mr. Xie and two other persons organised a rally to report on the Official’s case, displayed posters and participated in mass demonstrations. In May 1989, Mr. Xie attended another mass meeting where he delivered a speech and incited others to join mass demonstrations. As referred to in the Judgment, a fund raising was initiated by Mr. Xie and other protestors voluntarily without any directions or requests from the Official and such activity had raised an amount of approximately RMB1,000 for financing the protestors to go to Beijing to press their demands for a fair and impartial judgment for the Official. Such fund was later confiscated. In July 1989, the Official was deposed as a vice mayor of Yueyang City as a result of his violation of the fundamental organisation principle of the Chinese Communist Party.
- Mr. Xie later surrendered to the police voluntarily and was charged with the Offence. Mr. Xie was convicted and sentenced to two years’ imprisonment in December 1989. Mr. Xie completed the two-year custodial sentence in June 1991.

Mr. Xie confirmed that he did not have any personal or business relationship with, nor did Mr. Xie have any arrangement, financial, business or otherwise with, the Official at all material times.

Mr. Xie has entered into a service contract with the Company on 9 December 2015 for an initial term of three years commenced from the Listing Date, and is renewable for a further term of three years until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Xie is entitled to receive a salary of RMB279,000 per annum subject to annual review with such increment (if any) and, subject to the absolute discretion of the Board, a discretionary bonus as may be recommended by the remuneration committee of the Board and approved by the Board with reference to his duties and contributions. His emoluments in the Group for the year ended 31 December 2019 were approximately RMB797,000 (including salaries and other benefits). As at the Latest Practicable Date, Mr. Xie

through Perfect Wave Holdings Limited and Oceanic Expert, was interested in an aggregate of 91,350,000 Shares. Save as disclosed above, Mr. Xie does not have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Xie does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders. Other than disclosed above, Mr. Xie has not held any other directorships in listed public companies in the last three years and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to 17.50(2)(x) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

NON-EXECUTIVE DIRECTOR

Ms. GONG Lan Lan (龔嵐嵐女士), aged 43, was appointed as a non-executive Director in May 2015. She has served as a director of Guangzhou Great Water since June 2012. Ms. Gong has assumed a non-executive role on the board of Guangzhou Great Water and does not participate in the day-to-day management and operation of the Group. Ms. Gong also gives advice on strategic direction of the Group as a member of the Board. Ms. Gong is also a director of Hongrun EP, Lintao EP, Sino Tatics and Manford. Since September 2007, Ms. Gong has worked as a deputy general manager responsible for general management and day-to-day operation in Shanghai Tengyi Information Technology Co., Ltd. (上海騰一信息技術有限公司) (a company principally engaged in information technology development business). Ms. Gong graduated from Shanghai University of Finance and Economics (上海財經大學) with a bachelor's degree in corporate management in June 1998. She further obtained a master's degree in accountancy at Shanghai University of Finance and Economics in December 2007. Ms. Gong was a director of Power Winner Development Limited (a company primarily engaged in investment holding), which was incorporated in Hong Kong, prior to its dissolution on 20 March 2015 by way of deregistration under section 750 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on the ground that it ceased to carry on any business or operation. Ms. Gong confirmed that there was no wrongful act on her part leading to the dissolution of this company and she is not aware of any actual or potential claim that has been or will be made against her as a result of the dissolution, and that her involvement in this company was part and parcel of her services as a director of this company and that no misconduct or misfeasance had been involved in the dissolution of this company.

Ms. Gong has entered into a service contract with the Company on 9 December 2015 for an initial term of three years which commenced from the Listing Date, and is renewable for a further term of three years until terminated by not less than three months' notice in writing served by either party on the other. Ms. Gong is entitled to receive a salary of HK\$120,000 per annum subject to annual review with such increment (if any) and, subject to the absolute discretion of the Board, a discretionary bonus as may be recommended by the remuneration committee of the Board and approved by the Board with reference to her duties and contributions. Her emoluments in the Group for the year ended 31 December 2019 were approximately RMB106,000 (including salaries and other benefits). Ms. Gong does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Gong does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders. Other than disclosed above, Ms. Gong has not held any other directorships in listed public companies in the last three years and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to 17.50(2)(x) of the GEM Listing Rules.

NOTICE OF THE AGM



GREAT WATER
GREAT WATER HOLDINGS LIMITED
建禹集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8196)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Great Water Holdings Limited (the “**Company**”) will be held at 5/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Monday, 11 May 2020 at 10:30 a.m. (the “**AGM**”) for the following purposes:

ORDINARY BUSINESS

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

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2019;
2. To re-elect Mr. Xie Yang as an executive Director and to authorise the Board to fix his remuneration;
3. To re-elect Ms. Gong Lan Lan as a non-executive Director and to authorise the Board to fix her remuneration;
4. To re-appoint Ernst & Young as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration; and

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5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 Company’s next annual general meeting is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and

NOTICE OF THE AGM

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

- 6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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; and

NOTICE OF THE AGM

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 5 and 6 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 5 above be and is hereby extended by the addition thereto the aggregate number of shares of the Company bought back by the Company pursuant to the mandate referred to in resolution numbered 6 above, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

By order of the Board
Great Water Holdings Limited
建禹集團控股有限公司
XIE Yang
Chairman

Hong Kong, 31 March 2020

As at the date of this notice, the Board comprises two executive Directors, Mr. Xie Yang and Mr. He Xuan Xi; one non-executive Director, Ms. Gong Lan Lan and three independent non-executive Directors, Mr. Ha Cheng Yong, Mr. Tse Chi Wai and Ms. Bai Shuang.

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such holders be present at the AGM, whether personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereto.
3. A form of proxy use at the AGM is enclosed herewith.
4. In order to be valid, the form of proxy must be deposited by hand or by post at Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of such power or attorney, not less than 48 hours before the time appointed for holding the AGM or the adjourned meeting (as the case may be).
5. Shareholders or their proxies shall produce their identity documents when attending the AGM.

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6. Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against the resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.
7. The register of members of the Company will not be closed for the purpose of ascertaining the right of shareholders of the Company to attend and vote at the forthcoming AGM to be held on Monday, 11 May 2020. However, in order to qualify for attending and voting at the forthcoming AGM, all transfers documents accompanied by the relevant share certificates must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 5 May 2020.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this notice 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 in this notice misleading.

This notice will remain on the Company's website at www.greatwater.com.cn and the "Latest Company Announcement" page on the GEM website at www.hkgem.com for at least seven days from the day of its posting.