
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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Enterprises Environment Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**北京控股環境集團有限公司**
BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 154)

PROPOSALS FOR
(1) GRANTING GENERAL MANDATES TO ISSUE AND
BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) FURTHER APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Beijing Enterprises Environment Group Limited to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.beegl.com.hk).

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 11:30 a.m. on Friday, 22 May 2026) or any adjournment thereof. Form of proxy sent electronically or by any other data transmission process will not be accepted. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

30 April 2026

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DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Company”	Beijing Enterprises Environment Group Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Latest Practicable Date”	24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong.

LETTER FROM THE BOARD



北京控股環境集團有限公司

BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 154)

Executive Directors:

Mr. CHEN Xinguo (*Chairman*)

Mr. LI Ai (*Chief Executive Officer*)

Ms. LI Yining

Ms. LIU Li

Mr. NG Kong Fat, Brian

Registered Office:

66th Floor

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

Independent Non-Executive Directors:

Dr. HUAN Guocang

Dr. WANG Jianping

Mr. CHEUNG Ming

Ms. MIAO Li

Dr. LUO Shengqiang

30 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GRANTING GENERAL MANDATES TO ISSUE AND
BUY BACK SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) FURTHER APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM for (1) the granting of the Issuance Mandate and the Buy-back Mandate to the Directors; (2) the re-election of retiring Directors; and (3) further appointment of an independent non-executive Director who has served for more than nine years.

LETTER FROM THE BOARD

2. ISSUANCE AND BUY-BACK MANDATES

At the annual general meeting of the Company held on 4 June 2025, general mandates were given to the Directors to exercise the powers of the Company to issue new Shares and to buy back Shares respectively. Such mandates will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with Shares of an aggregate number of Shares of up to 10% of the aggregate number of Shares in issue on the date of passing of such resolution; and
- (b) to buy Shares on the Stock Exchange of an aggregate number of Shares of up to 10% of the aggregate number of Shares in issue on the date of passing of such resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,500,360,150 Shares. Subject to the passing of the ordinary resolution numbered 9 set out in the notice of the AGM in respect of the granting of the Issuance Mandate and on the basis that no Shares are issued or bought back by the Company prior to the date of the AGM, the Directors would be authorised under the Issuance Mandate to allot, issue or deal with a maximum of 150,036,015 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period in which the Issuance Mandate remains in force.

The Issuance Mandate and the Buy-back Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions numbered 9 and 10 set out in the notice of the AGM. With reference to the Issuance Mandate and the Buy-back Mandate, the Directors wish to state that they have no immediate plan to issue or buy back any Shares pursuant thereto.

An explanatory statement, as required by the Listing Rules in connection with the Buy-back Mandate and also constituting the memorandum required under section 239 of the Companies Ordinance, is set out in Appendix I to this circular, which contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether or not to support the proposed resolution.

The Buy-back Mandate to be sought from Shareholders is in compliance with the Companies Ordinance and the Listing Rules.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS AND FURTHER APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

Pursuant to Article 95 of the Articles of Association, Ms. LI Yining and Ms. LIU Li shall retire at the AGM, and being eligible, offered themselves for re-election at the AGM. Pursuant to Article 104(a) of the Articles of Association, Mr. LI Ai, Dr. HUAN Guocang and Ms. MIAO Li shall retire by rotation at the AGM, and being eligible, offered themselves for re-election at the AGM.

Pursuant to the code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders.

The Board adopts the underlying principles of the Corporate Governance Code regarding tenure of the Board, and seeks to strike an appropriate balance between continuity of experience and refreshment. Although serving on the Board for more than nine years could be relevant to the determination of a non-executive director's independence, the Board recognises that an individual's independence cannot be determined arbitrarily on the basis of a set period of time. The Directors consider that continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of individuals who have over time gained valuable insight into the Group and its markets.

Dr. HUAN Guocang has been serving the Board as an independent non-executive Director for 18 years, and has consistently demonstrated his willingness to exercise independent judgments. Dr. HUAN Guocang has actively participated in Board meetings and has shown himself able to give constructive and independent advice to the Board over significant issues. The Company has received from Dr. HUAN Guocang an annual confirmation of independence in March 2026. The Board considers that his long services would not affect his exercise of independent judgement and is satisfied that he has the required character, integrity, experience and profound knowledge to continue fulfilling the role of an independent non-executive Director effectively. Resolution numbered 5 will be proposed for his re-election at the AGM.

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

LETTER FROM THE BOARD

4. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate, the granting of the Buy-back Mandate and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.beegl.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 11:30 a.m. on Friday, 22 May 2026) or any adjournment thereof. Form of proxy sent electronically or by any other data transmission process will not be accepted. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if 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, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hand. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. The Shareholders may choose to vote by filling in and submitting the relevant proxy form of the AGM, and appoint the chairman of the meeting as a proxy to vote on relevant resolution at the AGM as instructed in accordance with the relevant proxy form instead of attending the AGM in person. For details, please refer to the proxy form of the AGM.

5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Wednesday, 20 May 2026 to Tuesday, 26 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 May 2026.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

7. RECOMMENDATION

The Directors consider that the proposed adoption of the granting of the Issuance Mandate, the granting of the Buy-back Mandate and the re-election of retiring Directors (including an independent non-executive Director who has served for more than nine years) are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Buy-back Mandate) and Appendix II (Details of Directors proposed to be re-elected at the AGM) to this circular.

Yours faithfully,
By Order of the Board
CHEN Xinguo
Chairman

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate and also constitutes the memorandum required under section 239 of the Companies Ordinance.

1. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Buy-back Mandate is in the interests of the Company and the Shareholders.

Buy-backs of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,500,360,150 Shares.

Subject to the passing of the ordinary resolution numbered 10 set out in the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that no Shares are issued or bought back by the Company prior to the date of the AGM, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 150,036,015 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period in which the Buy-back Mandate remains in force.

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the laws of Hong Kong and the Listing Rules. Buy-backs pursuant to the Buy-back Mandate will be made out of internal funds legally permitted to be utilised in this connection, including the funds otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

4. IMPACT OF BUY-BACKS

There is no material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period.

5. EFFECT OF TAKEOVERS CODE

If, on the exercise of the power to buy back Shares pursuant to the Buy-back 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 the Takeovers Code. Accordingly, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

The Directors are not aware of any consequences which may arise under the Takeover Code as a result of any purchase to be made under the Buy-back Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any 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 granting of the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Hong Kong.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	0.435	0.375
May	0.500	0.390
June	0.600	0.400
July	0.710	0.550
August	0.640	0.500
September	0.610	0.550
October	0.600	0.550
November	0.590	0.550
December	0.570	0.500
2026		
January	0.550	0.500
February	0.640	0.510
March	0.690	0.520
April (up to the Latest Practicable Date)	0.570	0.520

8. BUY-BACKS OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules the details of the Directors who will retire at the AGM according to the Articles of Association and will be proposed to be re-elected at the AGM are provided below.

1. EXECUTIVE DIRECTORS**Mr. LI Ai 李艾先生**

Mr. LI Ai, aged 47, is the Chief Executive Officer of the Company. Mr. Li is a PRC practising lawyer, obtained a bachelor's degree in law in the PRC in 2001, a master's degree in law from the Faculty of Law of the University of Wollongong, Australia in 2008 and a PhD degree in management science and engineering from the University of Chinese Academy of Sciences in 2024. Prior to joining the Company, Mr. Li worked in the State-owned Assets Supervision and Administration Commission of the Beijing Municipal People's Government ("Beijing SASAC") from 2009 to 2017, and successively served as the Vice President and General Manager of the Western Region of Beijing Enterprises Water Group Limited ("BE Water Group", stock code: 371) from 2017 to 2023. Mr. Li has extensive experience in the development of state-owned enterprises, corporate operations, risk management, etc. Mr. Li joined the Group in February 2024.

Save as disclosed above, Mr. Li do not hold or, in the last three years, held any other directorships in listed public companies or major appointments. The Company has not entered into any director's service contract with Mr. Li but has entered into a letter of appointment with him. Mr. Li has not been appointed for a specific term, but is subject to retirement by rotation and shall offer himself for re-election in annual general meetings in accordance with the Articles of Association. Mr. Li is independent of any directors, senior management, substantial or controlling shareholders of the Company. Mr. Li do not has any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Li will not entitle to any director's fee from the Company and his remuneration as the Chief Executive Officer of the Company for the year ended 31 December 2025 was RMB858,860, which was determined from time to time by the Company with reference to his duties and responsibilities.

Ms. LI Yining 李一寧女士

Ms. LI Yining, aged 46, is concurrently a Vice President of Beijing Enterprises Holdings Limited (“BEHL”, stock code: 392) and an Executive Director of BE Water Group. Ms. Li is a senior economist, graduated from the University of Sydney in Australia with a master’s degree in logistics management. Ms. Li worked in the reform and development department of Beijing Enterprises Group Company Limited (“BEGCL”) from July 2011 to August 2025. From April 2021 to August 2025, she served as a deputy general manager of the reform and development department of BEGCL and was seconded to the Beijing SASAC as deputy director of the property rights management division from September 2022 to September 2023. Ms. Li has extensive experience in corporate operation and assets management. Ms. Li joined the Group in December 2025.

Save as disclosed above, Ms. Li do not hold or, in the last three years, held any other directorships in listed public companies or major appointments. The Company has not entered into any director’s service contract with Ms. Li but has entered into a letter of appointment with her. Ms. Li has not been appointed for a specific term, but is subject to retirement by rotation and shall offer herself for re-election in annual general meetings in accordance with the Articles of Association. Ms. Li is independent of any directors, senior management, substantial or controlling shareholders of the Company. Ms. Li do not has any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Li will not entitle to any director’s fee from the Company.

Ms. LIU Li 劉莉女士

Ms. LIU Li, aged 53, is a chief senior economist and a first-class enterprise human resources manager. Ms. Liu graduated from the Faculty of Finance of Nankai University with a bachelor’s degree in economics, and obtained an EMBA degree from Tsinghua University. From September 1997 to August 2003, Ms. Liu served as a deputy manager of the investment development department at Beijing Enterprises Investment Management Co., Ltd., and concurrently served as a director of several non-listed subsidiaries of BEHL in Chinese Mainland, including Beijing Jianguo Hotel Co. From July 2002 to December 2025, Ms. Liu served as a director, a vice general manager, an executive vice general manager, and a member of the strategy and investment decision committee at BMEI Co., Ltd., and concurrently served as a director of several non-listed subsidiaries in Chinese Mainland, including Beier Machine Tool Works Co., Ltd. Ms. Liu has extensive experience in strategic investment and mergers and acquisitions, human resources, and corporate management. Ms. Liu joined the Group in December 2025.

Save as disclosed above, Ms. Liu do not hold or, in the last three years, held any other directorships in listed public companies or major appointments. The Company has not entered into any director's service contract with Ms. Liu but has entered into a letter of appointment with her. Ms. Liu has not been appointed for a specific term, but is subject to retirement by rotation and shall offer herself for re-election in annual general meetings in accordance with the Articles of Association. Ms. Liu is independent of any directors, senior management, substantial or controlling shareholders of the Company. Ms. Liu do not has any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Liu will not entitle to any director's fee from the Company.

2. INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. HUAN Guocang 宦國蒼博士

Dr. HUAN Guocang, aged 76, is the chief executive officer and one of the founding partners of GCS Capital. Dr. Huan obtained a PhD degree from Princeton University and holds two Master of Arts degrees from Columbia University and the University of Denver. Dr. Huan held the position of Post-Doctoral Fellow at the Center for international and Strategic Studies, Harvard University and pursued a graduate studies program at the Graduate School of Chinese Academy of Social Sciences in Beijing. Prior to founding GCS Capital, Dr. Huan was the chairman and a founding member of Primus Pacific Partners, the head of Asia-Pacific Investment Banking at HSBC, co-head of Asia-Pacific Investment Banking at Citigroup Global Markets Inc., managing director and head of China at BZW Asia and a senior economist at JP Morgan Asia. Dr. Wang served as the independent non-executive Director since January 2008 and is currently the chairman of the Audit Committee of the Board, and a member of each of the Remuneration Committee and the Nomination Committee of the Board.

Save as disclosed above, Dr. Huan do not hold or, in the last three years, held any other directorships in listed public companies or major appointments. The Company has not entered into any director's service contract with Dr. Huan. Dr. Huan has not been appointed for a specific term, but is subject to retirement by rotation and shall offer himself for re-election in annual general meetings in accordance with the Articles of Association. Dr. Huan is independent of any directors, senior management, substantial or controlling shareholders of the Company. Dr. Huan do not has any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. Huan is currently entitled to receive a director fee of HK\$150,000 per annum from the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Ms. MIAO Li 苗莉女士

Ms. MIAO Li, aged 69, is a PRC Senior Economist, graduated from Baoding Normal Technical College in Chemistry in 1981 and has completed the postgraduate course of Applied Sociology in Peking University in 1995. From 1986 to 1998, Ms. Miao successively served as the Deputy Director and Director of Beijing Municipal Commission of Planning. From 2000 to 2023, Ms. Miao successively served as the General Manager and Chairman of Peking University Software Engineering Co., Ltd. Ms. Miao has extensive experience in corporate management and policy research. Ms. Miao served as the independent non-executive Director since May 2024.

Save as disclosed above, Ms. Miao do not hold or, in the last three years, held any other directorships in listed public companies or major appointments. The Company has not entered into any director's service contract with Ms. Miao. Ms. Miao has not been appointed for a specific term, but is subject to retirement by rotation and shall offer herself for re-election in annual general meetings in accordance with the Articles of Association. Ms. Miao is independent of any directors, senior management, substantial or controlling shareholders of the Company. Ms. Miao do not has any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Miao is currently entitled to receive a director fee of HK\$150,000 per annum from the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Saved as disclosed above, there is no information which is discloseable pursuant to any of the requirements of the Rule 13.51(2) of the Listing Rules, and there is no other matters in relation to the re-election of retiring Directors that need to be brought to the attention of the Shareholders.

NOTICE OF THE AGM



北京控股環境集團有限公司

BEIJING ENTERPRISES ENVIRONMENT GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 154)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Beijing Enterprises Environment Group Limited (the “Company”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2026 at 11:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the report of the Directors and the independent auditor’s report for the year ended 31 December 2025;
2. To re-elect Ms. LI Yining as an executive Director;
3. To re-elect Ms. LIU Li as an executive Director;
4. To re-elect Mr. LI Ai as an executive Director;
5. To re-elect Dr. HUAN Guocang as an independent non-executive Director;
6. To re-elect Ms. MIAO Li as an independent non-executive Director;
7. To authorise the Board to fix Directors’ remuneration;
8. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF THE AGM

9. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the Directors be and are hereby granted an unconditional general mandate to allot, issue and deal with additional shares of the Company and to allot, issue or grant securities convertible into such shares, or options, warrants or similar rights to subscribe for any shares of the Company or such convertible securities and to make or grant offers, agreements and options in respect thereof;
- (b) such mandate shall not extend beyond the Relevant Period save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue;
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - (iii) the exercise of the subscription rights under options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or rights to acquire shares of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company 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,

shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing this resolution; and

NOTICE OF THE AGM

(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this 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 any applicable law or the articles of association of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement or having regard to any restrictions and obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”; and

10. To consider as special business and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the Directors be and are hereby granted an unconditional general mandate to buy back on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, shares of the Company and that the exercise by the Directors of all powers of the Company to buy back shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue at the date of passing this resolution; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this 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 any applicable law or the articles of association of the Company to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.”.

By Order of the Board
WONG Kwok Wai, Robin
Company Secretary

Hong Kong, 30 April 2026

Notes:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his stead. A proxy need not be a member of the Company. If more than one proxies is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (ii) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed, or notorially certified copy of such power of attorney or authority, must be deposited at the Company’s Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for holding the meeting (i.e. not later than 11:30 a.m. on Friday, 22 May 2026) or any adjourned meeting. Forms of proxy sent electronically or by any other data transmission process will not be accepted. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting.

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- (iii) For the purpose of determining Shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Wednesday, 20 May 2026 to Tuesday, 26 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 May 2026.
- (iv) Details of the proposed resolutions numbered 2 to 6, 9 and 10 are set out in the circular of the Company dated 30 April 2026.
- (v) Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. The Shareholders may choose to vote by filling in and submitting the relevant proxy form of the AGM, and appoint the chairman of the meeting as a proxy to vote on relevant resolution at the AGM as instructed in accordance with the relevant proxy form instead of attending the AGM in person. For details, please refer to the proxy form of the AGM.