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ZONQING Environmental Limited

中庆环境股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1855)

**MAJOR AND CONNECTED TRANSACTION
ACQUISITION OF 87.50% EQUITY INTEREST IN
JILIN MODERN ZHONGQING**

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the announcement dated 11 April 2023 (the “**Announcement**”) of ZONQING Environmental Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among other things, the acquisition of 87.50% equity interest in Jilin Modern Zhongqing; and (ii) the announcement dated 3 May 2023 of the Company in relation to the delay in despatch of the circular (the “**Delay Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcement.

As set out in the Delay Announcement, it was expected that a circular containing, among other things (i) further details of the Acquisition; (ii) a letter from the Independent Board Committee on the Acquisition and its recommendation on voting; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the same; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 17 May 2023.

As additional time is required to prepare and finalise the information to be included in the circular, the Company expects that the despatch of the circular will be postponed to on or before 31 May 2023.

By order of the Board
ZONQING Environmental Limited
Sun Juqing
Chairman and non-executive Director

Hong Kong, 17 May 2023

As at the date of this announcement, the Board of the Company comprises Mr. Liu Haitao (vice-chairman) and Ms. Wang Yan as executive Directors, Mr. Sun Juqing (chairman), Ms. Lyu Hongyan and Mr. Shao Zhanguang as non-executive Directors, and Mr. Gao Xiangnong, Mr. Yin Jun and Mr. Lee Kwok Tung Louis as independent non-executive Directors.