

**ZHENENG JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED**  
**浙能锦江环境控股有限公司**  
(Company Registration Number: 245144)  
(Incorporated in the Cayman Islands)  
(the “**Company**”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**  
**(“EGM” OR “MEETING”)**

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<b>PLACE</b>	: 2 Venture Drive #15-16 Vision Exchange Singapore 608526
<b>DATE</b>	: Thursday, 21 August 2025
<b>TIME</b>	: 10.00 a.m.
<b>PRESENT</b>	: Per the attendance list maintained by the Company.
<b>IN ATTENDANCE</b>	: Per the attendance list maintained by the Company.
<b>CHAIRMAN</b>	: Mr Wei Dongliang
<b>CHAIRMAN OF THE MEETING</b>	: Mr Ang Swee Tian

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**INTRODUCTION AND QUORUM**

The Chairman, who joined via video conference from China, had nominated Mr Ang Swee Tian, the Lead Independent Director of the Company, to preside as Chairman of the Meeting in his place.

As a quorum of at least two (2) members of the Company was present, the Chairman of the Meeting declared the Meeting open and introduced the directors of the Company (“**Directors**”) present at the Meeting and Mr Wei Dongliang, Mr Wang Ruihong, Mr Jin Ruizhi, Prof Ni Mingjiang, and Mr Liang Weiwen, who joined via video conference from China.

**NOTICE OF MEETING**

The circular to the shareholders of the Company dated 6 August 2025 (inclusive of the Notice of EGM) (“**Circular**”) had been circulated to the shareholders.

The Notice convening the Meeting was taken as read.

**VOTING BY WAY OF POLL**

The Chairman of the Meeting informed shareholders that he had been appointed as a proxy by some shareholders who had directed him to vote for or against, or to abstain from, the motion for the Meeting, and would be voting in accordance with their instructions.

The resolution at the Meeting would be voted by way of poll which also complied with the requirement of the Listing Manual of the Singapore Exchange Securities Trading Limited that all listed companies would have to conduct voting by poll for all general meetings.

The Meeting was informed that Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent (“**Polling Agent**”) and DrewCorp Services Pte Ltd was appointed as the independent scrutineer (“**Scrutineer**”) to verify the results of the poll for the Meeting.

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Voting slips for the poll were handed to shareholders and validated proxies at the registration desk.

To facilitate the administrative process for the conduct of the poll and in order not to disrupt the proceedings of the EGM, the Chairman of the Meeting directed the poll on the ordinary resolution to be taken only after the motion had been formally proposed.

**QUESTIONS AND ANSWERS**

It was noted that as at the stipulated deadline for submission of questions ahead of the EGM set out in the Notice of EGM (i.e. 10.00 a.m. on 14 August 2025), the Company did not receive any questions from the shareholders.

After addressing questions from the shareholders at the EGM which were substantial and relevant to the resolution to be tabled for approval at the EGM, the Chairman of the Meeting proceeded with the agenda of the Meeting. The summary of questions and answers at the EGM is attached to these minutes as Appendix 1.

**ORDINARY RESOLUTION**

**THE PROPOSED APPOINTMENT OF MESSRS DELOITTE & TOUCHE LLP AS AUDITORS OF THE COMPANY**

The EGM was convened by the Company to seek shareholders' approval on the ordinary resolution for the proposed appointment of Messrs Deloitte & Touche LLP as auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Directors to fix their remuneration (the “**Proposed Appointment of Auditors**”).

The Meeting noted the background and rationale for the Proposed Appointment of Auditors, including the Directors' recommendations, are set out in Paragraphs 2 and 4 of the Circular.

The Chairman of the Meeting proposed:

“THAT:

- a) Messrs Deloitte & Touche LLP (“**Deloitte Singapore**”), having consented to act as auditors, be and is hereby appointed as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company at such remuneration and on such terms to be agreed between the directors of the Company (the “**Directors**”) and Deloitte Singapore (the “**Proposed Appointment of Auditors**”); and
- b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditors and/or the transactions authorised by this resolution.”

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**POLLING**

The motion had been proposed, the Chairman of the Meeting proceeded with the conduct of the poll on the ordinary resolution.

Polling procedures were explained by the Polling Agent.

After all completed poll voting slips were handed to the representatives of the Polling Agent, the Chairman of the Meeting suggested taking a break at 10.32 a.m. while the Polling Agent and Scrutineer counted and verified the votes.

Shareholders were requested to return to the Meeting when the results of the poll for the EGM were ready. The Meeting was called to order at 10.50 a.m.

**RESULTS OF POLL**

Following the tabulation of votes as verified by the Scrutineer, the Chairman of the Meeting announced the results of the poll as follows:

**Ordinary Resolution**

	<b>Votes</b>	<b>%</b>
No. of shares for:	1,285,349,749	99.99
No. of share against:	138,400	0.01

Based on the results of the poll, the Chairman of the Meeting declared Ordinary Resolution carried and IT WAS RESOLVED:

“THAT:

- a) Messrs Deloitte & Touche LLP (“**Deloitte Singapore**”), having consented to act as auditors, be and is hereby appointed as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company at such remuneration and on such terms to be agreed between the directors of the Company (the “**Directors**”) and Deloitte Singapore (the “**Proposed Appointment of Auditors**”); and
- b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditors and/or the transactions authorised by this resolution.”

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**CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the EGM closed at 11.00 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Ang Swee Tian  
Chairman of the Meeting

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(the “**Company**”, together with its subsidiaries, the “**Group**”)

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**EXTRAORDINARY GENERAL MEETING HELD ON 21 AUGUST 2025****– SUMMARY OF QUESTIONS AND ANSWERS****Question 1:**

Shareholder

Why did the Company select Deloitte Singapore, a Big Four audit firm, for shareholders’ consideration at the EGM as its prospective external auditor? Given the ongoing United States (“**US**”)-China trade tensions, could the US government compel Deloitte Singapore to provide the Company’s data, and would this pose any risk to the Company?

**Answer 1:**

Kan Yaw Kiong (Ernest)  
(Independent Director)

The Board acknowledges the concerns raised in light of global trade sensitivities. The selection of external auditors was carried out in accordance with a transparent and rigorous governance process. The Company invited bids from multiple firms, and the proposals were carefully evaluated against pre-defined criteria. Based on such process, Deloitte Singapore was selected as the most suitable candidate.

Deloitte Singapore, which is not a US entity, will sign the audit opinion. All Singapore-listed companies must have an audit firm which is registered with the Accounting and Corporate Regulatory Authority (“**ACRA**”) of Singapore sign off on their accounts. This regulatory oversight ensures their independence, and any breach could result in the revocation of their license.

Chan De Tai, James  
(Legal adviser)

The Company’s present situation differs from Chinese companies listed in the US, which are subject to the jurisdiction of the Public Company Accounting Oversight Board (“**PCAOB**”) which may potentially request for access to inspect audit papers. The Company is listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and is audited by Deloitte Singapore, which is registered with ACRA and is subject to Singapore laws and regulations.

Lee Boon Teck  
(Deloitte Singapore)

The audit will be undertaken by Deloitte Singapore. The audit opinion will be issued under Singapore laws and regulations, and Deloitte Singapore is bound by confidentiality obligations, professional ethics, and regulatory requirements imposed under Singapore law. The opinion issued by Deloitte Singapore is not a PCAOB opinion and this appointment does not involve PCAOB oversight.

Ang Swee Tian  
(Lead Independent Director)

Since its listing on the SGX-ST, the Company has consistently engaged Big Four firms as its external auditors, and has not encountered any issues to date. Given the complexity of the Company’s business, the Board, on the recommendation of the Audit and Risk Management Committee (“**ARMC**”), believes that appointing a Big Four firm is in the best interests of the Company.

**Question 2:**

Shareholder

Why is the Company changing its audit firm? Why did the major shareholders vote against the reappointment of Messrs PricewaterhouseCoopers LLP (“**PwC**”) at the previous annual general meeting (“**AGM**”) ? It is unusual for auditors to be voted down, and without understanding the reason, how can a similar situation be avoided in the future?

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**Answer 2:**

Kan Yaw Kiong (Ernest)  
(Independent Director)

At the previous AGM, the resolution to reappoint PwC was tabled but was not passed by the requisite majority of shareholders. As shareholders voting is conducted confidentially, the Board does not have visibility into the specific reasons behind the decision. PwC had served as the Company’s auditor for five years, which may have been a factor.

Shareholders may hold differing views, but the Board’s responsibility is to ensure that the auditor appointment process adheres to governance standards, applicable laws, and the listing rules of the SGX-ST. Accordingly, the Board and ARMC undertook a proper evaluation process before recommending Deloitte Singapore for shareholders’ approval.

Ang Swee Tian  
(Lead Independent  
Director)

The Board was concerned when PwC’s reappointment was not approved, despite the Board’s recommendations. We respect the decision of shareholders and acknowledge that communication at the time could have been clearer. For the proposed appointment of Deloitte Singapore, the Board and ARMC have discussed thoroughly and proactively engaged with shareholders to better communicate the rationale for proposing Deloitte Singapore.

While the final decision rests with shareholders, we hope that this transparent process and enhanced engagement will gain their support.

**Question 3:**

Shareholder

If the Chinese government were to impose restrictions on the services sector, including legal and audit services, would this affect the Company? Given the current US-China tensions, could such measures impact the Company’s decision to appoint Deloitte Singapore?

**Answer 3:**

Wei Dongliang  
(Executive Chairman)

To clarify, the change of auditor is entirely unrelated to politics or the US-China trade situation. The decision was not influenced by tariffs, geopolitical issues, or any external events.

The Board remains satisfied with the quality of work previously delivered by PwC and has no issues with them. The appointment of a new auditor is a consequence of the outcome of the previous AGM, where the resolution for PwC’s reappointment was not passed by the requisite majority of shareholders. In response, the Board initiated a selection process in accordance with established corporate governance protocols and practices. After completing this process, the Board identified Deloitte Singapore as the most suitable candidate.