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CITIC Limited
中國中信股份有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

OVERSEAS REGULATORY ANNOUNCEMENTS

(These overseas regulatory announcements are issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited)

The following document and announcement are released by CITIC Envirotech Ltd. (a subsidiary of CITIC Limited) to Singapore Exchange Limited on 24 October 2019:-

- 1. Notice of Extraordinary General Meeting; and**
- 2. Circular to Shareholders in relation to the Proposed Change of Auditor**

Hong Kong, 24 October 2019

As at the date of this announcement, the executive directors of CITIC Limited are Mr Chang Zhenming (Chairman), Mr Wang Jiong and Ms Li Qingping; the non-executive directors of CITIC Limited are Mr Song Kangle, Ms Yan Shuqin, Mr Liu Zhuyu, Mr Peng Yanxiang, Mr Liu Zhongyuan and Mr Yang Xiaoping; and the independent non-executive directors of CITIC Limited are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Mr Shohei Harada and Mr Gregory Lynn Curl.

EXTRAORDINARY/ SPECIAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

CITIC ENVIROTECH LTD.

Security

CITIC ENVIROTECH LTD. - SG1DE3000009 - CEE

Announcement Details

Announcement Title

Extraordinary/ Special General Meeting

Date & Time of Broadcast

24-Oct-2019 17:49:50

Status

New

Announcement Reference

SG191024XMET7QPJ

Submitted By (Co./ Ind. Name)

Lim Mei Hua Lotus Isabella

Designation

Company Secretary

Event Narrative

Narrative Type	Narrative Text
Additional Text	Extraordinary general meeting (EGM) of the shareholders of CITIC ENVIROTECH LTD.

Event Dates

Meeting Date and Time

13/11/2019 10:00:00

Response Deadline Date

11/11/2019 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539

Attachments



[CITIC Envirotech EGM.Notice.pdf](#)



中信环境技术
CITIC ENVIROTECH

CITIC ENVIROTECH LTD.

(Company Registration No. 200306466G)
(Incorporated in Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of the shareholders of CITIC ENVIROTECH LTD. ("**Company**") will be held on 13 November 2019 at 10.00 a.m., at Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539 for the purpose of considering and, if thought fit, passing, with or without amendments, the ordinary resolution set out below.

AS ORDINARY RESOLUTION

That:

- (a) the resignation of Messrs Deloitte & Touche LLP as Auditor be and is hereby noted and that KPMG LLP having consented to act, be and are hereby appointed as Auditor in place of Deloitte & Touche LLP, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors of the Company with KPMG LLP; and
- (b) the Directors of the Company be and are hereby authorised to do all acts and things as they may in their discretion deem necessary, desirable or expedient in the interests of the Company to give effect to the proposed change of Auditor and/or this Ordinary Resolution.

By Order of the Board of Directors

Mr. Hao Weibao
Executive Chairman and Group Chief Executive Officer
25 October 2019

Notes:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM (the "**Meeting**"). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion of shareholding is specified, the first named proxy may be treated as representing 100% of the shareholding and any subsequent named proxy as an alternate to the earlier named.
- (b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. If no such number or class of shares is specified, the first named proxy may be treated as representing 100% of the shares and any subsequent named proxy as an alternate to the earlier named.

"**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).

2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited with the Company c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02 Singapore 068898, not less than 48 hours before the time appointed for the EGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, Listing Manual, regulations and/or guidelines (collectively, the "**Purposes**"), and (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes.

EXTRAORDINARY/ SPECIAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

CITIC ENVIROTECH LTD.

Security

CITIC ENVIROTECH LTD. - SG1DE3000009 - CEE

Announcement Details

Announcement Title

Extraordinary/ Special General Meeting

Date & Time of Broadcast

24-Oct-2019 17:54:31

Status

New

Announcement Reference

SG191024XMETOUFU

Submitted By (Co./ Ind. Name)

Lotus Isabella Lim Mei Hua

Designation

company Secretary

Event Narrative

Narrative Type	Narrative Text
Additional Text	Circular to shareholders in connection with the Extraordinary General Meeting to be held on 13 November 2019

Event Dates

Meeting Date and Time

13/11/2019 10:00:00

Response Deadline Date

11/11/2019 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539 f

Attachments



[CITIC%20Envirotech%20Ltd.%20Circular%20dated%2025%20October%202019.pdf](#)

CIRCULAR DATED 25 OCTOBER 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial, tax or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, the Notice of EGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements made, opinions expressed, or reports contained in this Circular.



*(Company Registration Number: 200306466G)
(Incorporated in Singapore)*

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CHANGE OF AUDITOR

Last date and time for lodgment of Proxy Form	:	11 November 2019 at 10.00 a.m.
Date and time of EGM	:	13 November 2019 at 10.00 a.m.
Place of EGM	:	Amara Hotel Ballroom 1, Level 3 165 Tanjong Pagar Road Singapore 088539

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	Annual general meeting of the Company
“Audit Committee”	:	The audit committee of the Company for the time being
“Auditor”	:	The auditor of the Company
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 25 October 2019
“Companies Act”	:	The Companies Act, Chapter 50 of Singapore
“Company”	:	CITIC Envirotech Ltd.
“Deloitte”	:	Deloitte & Touche LLP
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company, notice of which is given on page 13 of this Circular
“FY”	:	Financial year ended or ending 31 December
“Group”	:	The Company and its subsidiaries from time to time
“KPMG”	:	KPMG LLP
“Latest Practicable Date”	:	18 October 2019, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST, including any amendments made thereto up to the Latest Practicable Date
“Notice of Nomination”	:	The notice of nomination of KPMG as the proposed new Auditor dated 1 October 2019 from a Shareholder set out in Appendix B to this Circular
“PRC”	:	The People’s Republic of China
“Register of Members”	:	The Register of Members of the Company
“Securities Accounts”	:	Securities accounts maintained by Depositors with CDP, but not including securities sub-accounts maintained with a Depository Agent

DEFINITIONS

“SFA”	:	The Securities and Futures Act, Chapter 289 of Singapore
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, and where the context admits, mean the persons named as Depositors in the Depository Register maintained by the CDP and whose Securities Accounts maintained by the CDP are credited with those Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Substantial Shareholder”	:	A person who has an interest directly or indirectly in 5% or more of the total number of voting Shares of the Company
“S\$” or “\$” and “cents”	:	Singapore dollars and cents, respectively
“USD”	:	United States dollars
“%” or “per cent.”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

References to persons, where applicable, shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Listing Manual, or any relevant laws of Singapore or any modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any relevant laws of Singapore or any modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a time of day and date in this Circular is a reference to Singapore time and date, respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

CITIC ENVIROTECH LTD.

*(Company Registration Number: 200306466G)
(Incorporated in Singapore)*

Board of Directors:

Mr. Hao Weibao (Executive Chairman and Group Chief Executive Officer)
Mr. Wang Song (Executive Director)
Dr. Chong Weng Chiew (Executive Director)
Mr. Bi Jingshuang (Non-Executive Director)
Mr. Sun Lei (Non-Executive Director)
Mr. Yeung Koon Sang alias David Yeung (Lead Independent Director)
Mr. Tay Beng Chuan (Independent Director)
Mr. Lee Suan Hiang (Independent Director)

Registered Office:

80 Robinson Road
#02-00
Singapore 068898

25 October 2019

To: Shareholders

Dear Sir/Madam,

THE PROPOSED CHANGE OF AUDITOR

1. INTRODUCTION

The Directors are convening the EGM to be held on 13 November 2019 to seek the approval of the Shareholders for the proposed change of Auditor from Deloitte to KPMG.

The purpose of this Circular is to provide Shareholders with information relating to the proposed change of Auditor and to seek Shareholders' approval for the same at the EGM. The Notice of the EGM is set out on page 13 of this Circular.

The SGX-ST assumes no responsibility for the correctness of any statements made or reports contained or opinions expressed in this Circular.

2. THE PROPOSED CHANGE OF AUDITOR

2.1 Rationale for the Proposed Change of Auditor

Deloitte, the Company's outgoing Auditor, has served as the external Auditor of the Company for more than 15 years, since its appointment at the time of the Company's incorporation in 2003 and was last re-appointed at the AGM of the Company on 29 April 2019 to hold office until the conclusion of the next annual general meeting of the Company.

The Directors are of the view that a change of auditor accords with good corporate governance practice and will enable the Company to benefit from fresh perspective. As part of ongoing good corporate governance initiatives, the Board is of the view that it would be timely to effect a change of Auditor to further strengthen the corporate governance processes of the Company.

LETTER TO SHAREHOLDERS

In addition, having the same auditor or its network firms auditing the major entities within the group would enhance the effectiveness of the audit. In particular, the Directors note that several other CITIC Group companies will be appointing or have already appointed KPMG or its local affiliates as their auditors.

In view of the foregoing, the Directors are of the opinion that it would be in the interest of the Company to effect a change of external Auditor. The outgoing Auditor, Deloitte is not seeking re-appointment at the forthcoming AGM.

After reviewing and deliberating on the suitability of KPMG and taking into consideration, amongst others, the audit quality indicators introduced by ACRA on selection of auditors, the Directors have determined, in consultation with the Audit Committee, that the services proposals made by KPMG suit the needs of the Company. In accordance with the requirements of Rule 715 of the Listing Manual, in addition to being appointed as Auditor, KPMG is also proposed to be appointed as the auditor of all of the Company's Singapore subsidiaries and associated companies incorporated in Singapore. The Company's significant foreign-incorporated subsidiaries and associated companies are mainly located in the PRC, and will be audited by KPMG Huazhen LLP, People's Republic of China partnership and a member firm of the KPMG network of independent members firms affiliated with KPMG International Cooperative ("**KPMG International**") for the purposes of the consolidation of the financial statements of the Group, save for the following associates ("**Non-KPMG Audited Group Entities**"), (i) Beijing Beipai Membrane Technology Co., Ltd, which was audited by Ruihua Certified Public Accountant, PRC; (ii) Dongguan Huache Low Carbon Environmental Industry Park Management Co., Ltd, which was audited by Dong Wan Shi Hai De Certified Public Accountants, PRC; (iii) Chengdu Xingrong Environment Co., Ltd and Dongguan City Water Valley Certificate No. One of Equity Investment Enterprises (Limited Partnership), which were audited by ShineWing Certified Public Accountant, PRC; (iv) Odan Envirotech Co., Ltd, which was audited by Shanghai Wei Heng Certified Public Accountants, PRC; and (v) Jiangsu Haihuan Water Co., Ltd as well as Jiangsu Siyang Strait Environmental Protection Co., Ltd, which were audited by Xinyong Zhonghe Accounting Firm (Special General Partnership) Fuzhou Branch. In respect of the Non-KPMG Audited Group Entities, the Board and Audit Committee are satisfied that the appointments of the different auditing firms would not compromise the standard and effectiveness of the audit of the Group.

2.2 Opinion of the Audit Committee and Directors

The Audit Committee, in their deliberation on the proposed appointment of KPMG, have considered various factors, including the adequacy of the resources of KPMG, the firm's experience, the experience (including industry experience) of the audit engagement partners assigned to the audit, KPMG's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff assigned to the audit of the Group. After evaluation, the Audit Committee has recommended that KPMG be selected for the proposed appointment. The Directors have taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and are satisfied that KPMG will be able to meet the audit requirements of the Company. In addition, the Audit Committee and the Directors are of the opinion that, with respect to KPMG's proposed appointment, Rule 712 of the Listing Manual has been complied with.

The appointment of KPMG as the Auditor will take effect upon the approval by the Shareholders at the EGM. Upon the appointment, KPMG will hold office until the conclusion of the next AGM of the Company.

LETTER TO SHAREHOLDERS

2.3 Information on KPMG

KPMG in Singapore is a member firm of KPMG International, an international network of member firms offering audit, tax and advisory services in 153 countries and territories and have 207,000 people working in member firms around the world. It is one of the largest accounting firms in Singapore providing audit, tax and professional services to a wide-range of clients comprising of publicly listed companies, private companies, multinational companies, and public sector organisations in Singapore. KPMG is registered with ACRA.

Mr. Tan Khai Boon, a partner with KPMG, will be in charge of the audit of the Company. Mr. Tan Khai Boon is a member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA. He has more than 14 years of experience in providing audit services to a variety of client, including various companies listed on the SGX-ST. The Company has considered the Practice Monitoring Programme review by ACRA and noted there is no adverse feedback on Mr. Tan Khai Boon from previous exercises.

More information about KPMG, its values and its services are provided at KPMG's website at <http://www.kpmg.com/SG/EN/Pages/default.aspx>.

2.4 Confirmations

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the outgoing Auditor, Deloitte, has confirmed that it is not aware of any professional reasons why the new Auditor, KPMG, should not accept appointment as Auditor of the Company;
- (b) the Company confirms that there were no disagreements with the outgoing Auditor, Deloitte, on accounting treatments within the last 12 months;
- (c) the Company confirms that, other than as set out above, it is not aware of any circumstances connected with the proposed change of Auditor that should be brought to the attention of Shareholders; and
- (d) the Company confirms that it is or will be in compliance with Rule 712, Rule 715 and Rule 716 of the Listing Manual in relation to the appointment of KPMG as the Auditor of the Company.

2.5 Appointment and Scope of Audit Services to be provided by KPMG

The scope of audit services to be provided by KPMG as the auditors is to carry out audits in accordance with the requirements of Section 207 of the Companies Act. The scope of audit services to be provided by KPMG will be comparable to, and would not result in a reduction of the scope of audit services currently provided by Deloitte.

KPMG has, on 11 September 2019, given their consent to act as Auditor, subject to the approval of the Shareholders at the EGM.

Pursuant to Section 205 of the Companies Act, a copy of the Notice of Nomination is set out in Appendix B to this Circular.

LETTER TO SHAREHOLDERS

The Company had, on 14 August 2019, sent a letter to Deloitte giving notice that the Company would not be inviting Deloitte for re-appointment as Auditor at the EGM and next AGM of the Company. The Board of Directors wishes to express its appreciation for the past audit services rendered by Deloitte.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are:

	Direct		Deemed	
	Number of Shares	% of total issued Shares ⁽¹⁾	Number of Shares	% of total issued Shares ⁽¹⁾
<u>Directors</u>				
Hao Weibao	–	–	–	–
Wang Song	–	–	–	–
Dr. Chong Weng Chiew	1,000,000	0.04%	–	–
Bi Jingshuang ⁽²⁾	–	–	538,048,010	22.12%
Sun Lei	–	–	–	–
Yeung Koon Sang alias David Yeung	1,200,000	0.05%	–	–
Tay Beng Chuan	2,250,000	0.09%	–	–
Lee Suan Hiang ⁽³⁾	721,000	0.03%	800,000	0.03%
<u>Substantial Shareholders (other than Directors)</u>				
CRF Envirotech Co., Ltd.	538,048,010	22.12%	–	–
CRF Envirotech Fund L.P. ⁽⁴⁾	–	–	538,048,010	22.12%
China Reform Conson Soochow Overseas Fund I L.P. ⁽⁵⁾	–	–	538,048,010	22.12%
CRF Envirotech GP Ltd. ⁽⁶⁾	–	–	538,048,010	22.12%
China Reform Puissance Overseas GP L.P. ⁽⁷⁾	–	–	538,048,010	22.12%
China Reform Puissance Overseas Holdings Limited ⁽⁸⁾	–	–	538,048,010	22.12%
China Reform Overseas Feeder GP Ltd. ⁽⁹⁾	–	–	538,048,010	22.12%
China Reform Overseas Cayman Company Limited ⁽¹⁰⁾	–	–	538,048,010	22.12%
China Reform Fund Management Co., Ltd ⁽¹¹⁾	–	–	538,048,010	22.12%
Golden Bridge Capital Holdings Limited ⁽¹²⁾	–	–	538,048,010	22.12%
Soochow International Capital Limited ⁽¹³⁾	–	–	538,048,010	22.12%
Soochow Securities (Hong Kong) Financial Holdings Limited ⁽¹⁴⁾	–	–	538,048,010	22.12%

LETTER TO SHAREHOLDERS

	Direct		Deemed	
	Number of Shares	% of total issued Shares ⁽¹⁾	Number of Shares	% of total issued Shares ⁽¹⁾
Soochow Securities Co., Ltd. ⁽¹⁵⁾	–	–	538,048,010	22.12%
Bi Jingshuang ⁽¹⁶⁾	–	–	538,048,010	22.12%
Haitian (HK) Financial Development Limited ⁽¹⁷⁾	–	–	538,048,010	22.12%
Qingdao Conson Financial Holdings Co., Ltd. ⁽¹⁸⁾	–	–	538,048,010	22.12%
Qingdao Conson Development (Group) Co., Ltd. ⁽¹⁹⁾	–	–	538,048,010	22.12%
SASAC of the Qingdao Municipal Government ⁽²⁰⁾	–	–	538,048,010	22.12%
CKM (Cayman) Company Limited ⁽²¹⁾	–	–	1,370,889,284	56.36%
CITIC Environment (International) Company Limited ⁽²²⁾	–	–	1,370,889,284	56.36%
CITIC Environment Investment Group Co., Ltd. ⁽²³⁾	–	–	1,370,889,284	56.36%
CITIC Corporation Limited ⁽²³⁾	–	–	1,370,889,284	56.36%
CITIC Limited ⁽²³⁾	–	–	1,370,889,284	56.36%
CITIC Group Corporation ⁽²³⁾	–	–	1,370,889,284	56.36%
CENVIT (Cayman) Company Limited	1,370,889,284	56.36%	–	–

Notes:

- (1) There are 2,432,361,356 issued Shares as at the Latest Practicable Date.
- (2) Bi Jingshuang is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through his shareholding interest in Golden Bridge Capital Holdings Limited.
- (3) Lee Suan Hiang is deemed interested in the Shares held by his wife.
- (4) CRF Envirotech Fund L.P. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of two-thirds of the voting power in CRF Envirotech Co., Ltd..
- (5) China Reform Conson Soochow Overseas Fund I L.P. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of one-third of the voting power in CRF Envirotech Co., Ltd..
- (6) CRF Envirotech GP Ltd. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. as it is the general partner of CRF Envirotech Fund L.P..
- (7) China Reform Puissance Overseas GP L.P. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. as it is the general partner of China Reform Conson Soochow Overseas Fund I L.P. and the parent company of CRF Envirotech GP Ltd..
- (8) China Reform Puissance Overseas Holdings Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. as it is the general partner of China Reform Puissance Overseas GP L.P..
- (9) China Reform Overseas Feeder GP Ltd. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of 25.5% of the voting power in China Reform Puissance Overseas Holdings Limited.
- (10) China Reform Overseas Cayman Company Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in China Reform Overseas Feeder GP Ltd..
- (11) China Reform Fund Management Co., Ltd. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in China Reform Overseas Cayman Company Limited.
- (12) Golden Bridge Capital Holdings Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of 24.5% of the voting power in China Reform Puissance Overseas Holdings Limited.

LETTER TO SHAREHOLDERS

- (13) Soochow International Capital Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of 22% of the voting power in China Reform Puissance Overseas Holdings Limited.
- (14) Soochow Securities (Hong Kong) Financial Holdings Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in Soochow International Capital Limited.
- (15) Soochow Securities Co., Ltd is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in Soochow Securities (Hong Kong) Financial Holdings Limited.
- (16) Bi Jingshuang is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through his shareholding interest in Golden Bridge Capital Holdings Limited.
- (17) Haitian (HK) Financial Development Limited is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its holding of 22% of the voting power in China Reform Puissance Overseas Holdings Limited.
- (18) Qingdao Conson Financial Holdings Co., Ltd. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in Haitian (HK) Financial Development Limited.
- (19) Qingdao Conson Development (Group) Co., Ltd. is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in Qingdao Conson Financial Holdings Co., Ltd..
- (20) SASAC of the Qingdao Municipal Government is deemed interested in the Shares held by CRF Envirotech Co., Ltd. through its shareholding interest in Qingdao Conson Development (Group) Co., Ltd..
- (21) CKM (Cayman) Company Limited is deemed interested in the Shares held by its subsidiaries, CENVIT (Cayman) Company Limited.
- (22) CITIC Environment (International) Company Limited is deemed interested in the Shares held by CKM (Cayman) Company Limited through its controlling interest in CKM (Cayman) Company Limited.
- (23) These companies are deemed interested in the Shares held by CITIC Environment (International) Company Limited through their direct and indirect shareholding interest in CITIC Environment (International) Company Limited.

3.2 None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the proposed change of Auditor other than through their respective shareholdings in the Company.

4. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 13 of this Circular, will be held on 13 November 2019 at 10.00 a.m., at Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539 for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution set out in the Notice of the EGM.

5. ACTIONS TO BE TAKEN BY SHAREHOLDERS

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote in his place or on his behalf, he should complete, sign and return the proxy form appended in this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, to reach the Company c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #11-02 Singapore 068898 not less than 48 hours before the time appointed for holding the EGM.

The completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM if he subsequently wishes to do so. In such an event, the Proxy Form shall be deemed to be revoked.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by CDP at least 72 hours before the EGM.

LETTER TO SHAREHOLDERS

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the proposed change of Auditor and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 80 Robinson Road #02-00 Singapore 068898 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution of the Company;
- (b) the letter from ACRA consenting to the resignation of Deloitte as Auditor dated 11 October 2019;
- (c) Deloitte's letter of resignation as Auditor dated 14 October 2019;
- (d) the letter of professional clearance issued by Deloitte to KPMG dated 29 August 2019;
- (e) KPMG's formal letter of consent to act as Auditor set out in Appendix A of this Circular; and
- (f) the Notice of Nomination set out in Appendix B of this Circular.

Yours faithfully

For and on behalf of
the Board of Directors of
CITIC ENVIROTECH LTD.

Mr. Hao Weibao
Executive Chairman and Group Chief Executive Officer

APPENDIX A – KPMG LLP’S FORMAL LETTER OF CONSENT TO ACT AS AUDITOR



KPMG LLP
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

Telephone +65 6213 3388
Fax +65 6225 0984
Internet kpmg.com.sg

Private and confidential
The Board of Directors
80 Robinson Road
#02-00
Singapore 068898

Our ref TKB/LWL

Contact Tan Khai Boon
+65 6213 2291

Attention: Mr. Ngoo Lin Fong

11 September 2019

Dear Sirs

**CITIC Envirotech Ltd. (“the Company”)
Consent to Act as Statutory Auditors**

We are pleased to confirm KPMG LLP’s consent pursuant to Section 10 of the Companies Act, Chapter 50 to act as statutory auditors of the Company.

We would like to thank you for the appointment and would issue our formal engagement letters separately.

Yours faithfully

Tan Khai Boon
Partner

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A), and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative (“KPMG International”), a Swiss entity.

APPENDIX B – NOTICE OF NOMINATION

Date: 2019.10.1

The Board of Directors

CITIC Envirotech Ltd.

80 Robinson Road

#02-00

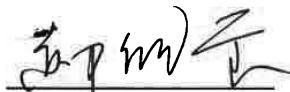
Singapore 068898

Dear Sirs

Notice of Nomination

Pursuant to the provisions of Section 205 of the Companies Act (Chapter 50) of Singapore, we CENVIT (Cayman) Company Limited, in our capacity as a member of CITIC Envirotech Ltd. (the "**Company**"), hereby give notice of our nomination of KPMG LLP of 16 Raffles Quay, #22-00 Hong Leong Building, Singapore 048581, for appointment as auditor of the Company in place of the retiring auditor Deloitte & Touche LLP of 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809, at the forthcoming extraordinary general meeting of the Company.

Yours faithfully



Name: Hao Weibao

Title: Director

For and on behalf of

CENVIT (Cayman) Company Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

CITIC ENVIROTECH LTD.

(Company Registration No. 200306466G)

(Incorporated in Singapore)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of the shareholders of CITIC ENVIROTECH LTD. (“**Company**”) will be held on 13 November 2019 at 10.00 a.m., at Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539 for the purpose of considering and, if thought fit, passing, with or without amendments, the ordinary resolution set out below.

AS ORDINARY RESOLUTION

That:

- (a) the resignation of Messrs Deloitte & Touche LLP as Auditor be and is hereby noted and that KPMG LLP having consented to act, be and are hereby appointed as Auditor in place of Deloitte & Touche LLP, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed by the Directors of the Company with KPMG LLP; and
- (b) the Directors of the Company be and are hereby authorised to do all acts and things as they may in their discretion deem necessary, desirable or expedient in the interests of the Company to give effect to the proposed change of Auditor and/or this Ordinary Resolution.

By Order of the Board of Directors

Mr. Hao Weibao
Executive Chairman and Group Chief Executive Officer

25 October 2019

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM (the **"Meeting"**). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion of shareholding is specified, the first named proxy may be treated as representing 100% of the shareholding and any subsequent named proxy as an alternate to the earlier named.

(b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. If no such number or class of shares is specified, the first named proxy may be treated as representing 100% of the shares and any subsequent named proxy as an alternate to the earlier named.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).
2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited with the Company c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02 Singapore 068898, not less than 48 hours before the time appointed for the EGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, Listing Manual, regulations and/or guidelines (collectively, the **"Purposes"**), and (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes.

PROXY FORM

CITIC ENVIROTECH LTD.

(Company Registration No. 200306466G)
(Incorporated in Singapore)

EGM

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

*I/We _____ (Name) NRIC/Passport No. _____

of _____ (Address)

being a *member/members of CITIC Envirotech Ltd. ("**Company**"), hereby appoint:

Name	Proportion of Shareholdings	
	No. of Shares	%
Address		

*and/or (delete as appropriate)

Name	Proportion of Shareholdings	
	No. of Shares	%
Address		

as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the EGM to be held on 13 November 2019 at 10.00 a.m., at Amara Hotel, Ballroom 1, Level 3, 165 Tanjong Pagar Road, Singapore 088539 and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the ordinary resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her discretion.

	No. of Votes "For"*	No. of Votes "Against"*
ORDINARY RESOLUTION:		
Approve the proposed change of Auditor of the Company from Deloitte to KPMG		

* If you wish to exercise all your votes "For" or "Against" the Ordinary Resolution, please indicate with a "✓" within the box provided. Alternatively, please indicate the number of votes "For" or "Against" the Ordinary Resolution.

Signature of Shareholder(s)
or Common Seal of Corporate Shareholder

Total Number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	

* Delete where inapplicable

Dated this _____ day of _____ 2019

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary*) appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A Relevant Intermediary* may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such an event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. The instrument appointing a proxy or proxies must be deposited with the Company c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02 Singapore 068898, not less than 48 hours before the time appointed for the EGM.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore.
9. ASRS Investor may attend and cast his vote(s) at the EGM in person. SRS Investors who are unable to attend the EGM but would like to vote, may inform their SRS approved nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the SRS Investors shall be precluded from attending the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 25 October 2019.

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