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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Dynagreen Environmental Protection Group Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

- (1) PROVISION OF GUARANTEE BY
A CONTROLLING SHAREHOLDER IN RESPECT OF
A LOAN FROM THE ASIAN DEVELOPMENT BANK;**
- (2) PROVISION OF GUARANTEE IN RESPECT OF
A FIXED ASSET LOAN TO ANSHUN COMPANY;**
- (3) PROVISION OF GUARANTEES IN RESPECT OF
FIXED ASSET LOANS TO RUSHAN COMPANY;**
- (4) ISSUANCE OF PRIVATE PLACEMENT NOTES;**
- (5) EXTENSION OF THE VALIDITY PERIOD OF
THE RESOLUTIONS ON THE PROPOSED A SHARE ISSUE;**
- (6) EXTENSION OF THE VALIDITY PERIOD OF
THE RESOLUTIONS AUTHORIZING THE BOARD TO
DEAL WITH MATTERS RELATING TO THE PROPOSED A SHARE ISSUE;**
- (7) NOTICE OF EXTRAORDINARY GENERAL MEETING;**
- (8) NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES;**
- (9) NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES**

A letter from the Board is set out on pages 4 to 18 of this circular.

The notices convening the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares, to be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Monday, 27 February 2017 at 10:00 a.m. are set out on pages 22 to 30 of this circular.

If you intend to attend the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares, please complete and return the enclosed reply slips in accordance with the instructions printed thereon as soon as possible and in any event on or before Monday, 6 February 2017.

Whether or not you are able to attend the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares, please complete and return the enclosed proxy forms in accordance with the instructions as soon as possible and in any event not less than 24 hours before the time scheduled for holding such meetings (or any adjourned meetings thereof). Completion and delivery of the proxy forms shall not preclude you from attending and voting in person at the EGM, the Class Meeting for Holders of H Shares, the Class Meeting for Holders of Domestic Shares or any adjournments thereof should you so wish.

* For identification purposes only

12 January 2017

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Appendix I — Resolutions on the Provision of Guarantees in Respect of the Application for Fixed Asset Loans by Two Subsidiaries ...	19
Notice of Extraordinary General Meeting	22
Notice of Class Meeting for Holders of H Shares	25
Notice of Class Meeting for Holders of Domestic Shares	28

DEFINITIONS

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

“A Share(s)”	ordinary shares of the Company with nominal value of RMB1.00 each proposed to be issued under the A Share issue and listed on the Shanghai Stock Exchange and traded in RMB
“Anshun Company”	Anshun Dynagreen Renewable Energy Co., Ltd. (安順綠色動力再生能源有限公司), a limited liability company incorporated under the laws of the PRC on 18 May 2012, in which the Company and Beijing Research Institute, a wholly-owned subsidiary of the Company, hold 98% and 2% of equity interest, respectively
“Articles”	the articles of association of the Company as amended, revised or supplemented from time to time
“Beijing SASAC”	State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality (北京市人民政府國有資產監督管理委員會)
“Beijing Venture Capital”	Beijing Venture Capital Co., Ltd. (北京科技風險投資股份有限公司), a company incorporated with limited liability under the laws of the PRC held as to 62.37% by BSAM
“Board of Directors” or “Board”	the board of directors of the Company
“BSAM”	Beijing State-Owned Assets Management Co. Ltd. (北京市國有資產經營有限責任公司), a state-owned investment company wholly-owned by Beijing SASAC
“BSAM (HK)”	Beijing State-Owned Assets Management (Hong Kong) Company Limited (北京國資(香港)有限公司), a private company incorporated under the laws of Hong Kong which is wholly-owned by BSAM
“Class Meeting for Holders of Domestic Shares”	the first class meeting for Holders of Domestic Shares for the year 2017 to be held immediately after the Class Meeting for Holders of H Shares
“Class Meeting for Holders of H Shares”	the first class meeting for Holders of H Shares for the year 2017 to be held immediately after the EGM

DEFINITIONS

“Company”	Dynagreen Environmental Protection Group Co., Ltd. (綠色動力環保集團股份有限公司), a joint stock limited liability company incorporated under the laws of the PRC on 23 April 2012, which is listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1330)
“connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto under the Hong Kong Listing Rules. BSAM directly owns 46.09% of the Company’s share capital and indirectly owns 2.38% and 1.87% of the Company’s share capital through BSAM (HK) and Beijing Venture Capital, respectively. BSAM, BSAM (HK) and Beijing Venture Capital are the Controlling Shareholders of the Company
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares which are currently not listed or traded on any stock exchange
“EGM”	the first extraordinary general meeting of the Company for the year 2017 to be convened and held on Monday, 27 February 2017
“EGM Notice”	the notice for convening the EGM set out on pages 22 to 24 of this circular
“Group”	the Company and its subsidiaries collectively
“H Share(s)”	overseas listed foreign invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“Holders of Domestic Shares”	holders of Domestic Shares
“Holders of H Shares”	holders of H Shares
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	3 January 2017, being the latest practicable date before the printing of this circular for ascertaining certain information
“Notice of Class Meeting for Holders of Domestic Shares”	the notice convening the Class Meeting for Holders of Domestic Shares as set out on pages 28 to 30 of this circular
“Notice of Class Meeting for Holders of H Shares”	the notice convening the Class Meeting for Holders of H Shares as set out on pages 25 to 27 of this circular
“NSSF”	National Council for Social Security Fund (全國社會保障基金理事會)
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administration Region of the PRC and Taiwan
“Proposed A Share Issue”	the proposed initial public offering of 116,200,000 A Shares in the PRC by the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Rushan Company”	Rushan Dynagreen Renewable Energy Co., Ltd. (乳山綠色動力再生能源有限公司), a limited liability company incorporated under the laws of the PRC on 25 October 2010, and a wholly-owned subsidiary of the Company
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including both Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares, including holders of both Domestic Share(s) and H Share(s)
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Hong Kong Listing Rules



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Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

Non-executive Directors:

Mr. ZHI Jun (直軍先生) (Chairman)

Mr. GUO Yitao (郭燦濤先生)

Mr. LIU Shuguang (劉曙光先生)

Mr. MA Xiaopeng (馬曉鵬先生)

Executive Directors:

Mr. QIAO Dewei (喬德衛先生)

Mr. HU Shengyong (胡聲泳先生)

Independent non-executive Directors:

Ms. CHEN Xin (陳鑫女士)

Mr. KWAN Kai Cheong (關啟昌先生)

Mr. OU Yuezhou (區岳州先生)

12 January 2017

To the Shareholders

Dear Sir or Madam,

- (1) PROVISION OF GUARANTEE BY A CONTROLLING SHAREHOLDER IN RESPECT OF A LOAN FROM THE ASIAN DEVELOPMENT BANK;
- (2) PROVISION OF GUARANTEE IN RESPECT OF A FIXED ASSET LOAN TO ANSHUN COMPANY;
- (3) PROVISION OF GUARANTEES IN RESPECT OF FIXED ASSET LOANS TO RUSHAN COMPANY;
- (4) ISSUANCE OF PRIVATE PLACEMENT NOTES;
- (5) EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTIONS ON THE PROPOSED A SHARE ISSUE;
- (6) EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTIONS AUTHORIZING THE BOARD TO DEAL WITH MATTERS RELATING TO THE PROPOSED A SHARE ISSUE;
- (7) NOTICE OF EXTRAORDINARY GENERAL MEETING;
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LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with, among other things, further information in relation to certain resolutions to be proposed at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares:

As Ordinary Resolutions

- (1) to consider and approve the provision of guarantee by a Controlling Shareholder in respect of the application for drawdown on a loan from the Asian Development Bank by the Company;
- (2) to consider and approve the provision of guarantee by the Company in respect of the application for a fixed asset loan by Anshun Company;
- (3) to consider and approve the provision of guarantees by the Company in respect of the application for fixed asset loans by Rushan Company;

As Special Resolutions

- (4) to consider and approve the issuance of private placement notes;
- (5) to consider and approve the extension of the validity period of the resolutions passed at general meetings in respect of the application for the initial public offering and listing of Renminbi ordinary shares (A Shares); and
- (6) to consider and approve the extension of the validity period of the resolutions in respect of the authorization for the Board to deal with matters relating to the Proposed A Share Issue and listing by the Company.

II. PROVISION OF GUARANTEE BY A CONTROLLING SHAREHOLDER IN RESPECT OF A LOAN FROM THE ASIAN DEVELOPMENT BANK

The Company proposes to apply to the Asian Development Bank (“ADB”) for drawdown on tranche B loan in RMB equivalent of US\$100 million. As required by ADB, a Controlling Shareholder of the Company, Beijing State-owned Assets Management Co., Ltd. (“BSAM”), is required to provide guarantee in respect of the drawdown on the loan applied by the Company.

BSAM is a Controlling Shareholder and a connected person of the Company. The provision of guarantee constitutes a connected transaction between the Company and its connected person, and shall be considered in accordance with the Administrative Rules for Connected Transactions formulated by the Company. The transaction is exempt under Rule 14A.90 of the Hong Kong Listing Rules and not subject to the reporting, announcement and/or independent shareholders’ approval requirements under the Hong Kong Listing Rules. The Directors nominated by the Controlling Shareholders abstained from voting in connection with the relevant board resolution

LETTER FROM THE BOARD

passed. The independent non-executive Directors of the Company have examined the connected transaction in advance and issued the “Independent Opinion of the Independent Directors of Dynagreen Environmental Protection Group Co., Ltd. on the Connected Transaction”.

III. PROVISION OF GUARANTEE IN RESPECT OF A FIXED ASSET LOAN TO ANSHUN COMPANY

To effectively meet the funding requirements of Anshun Company for project construction and increase the funds available to the Group, Anshun Company proposes to apply for a fixed asset loan of RMB100 million from financial institutions for the payment of the balance of project construction monies and repayment of the borrowings of the Group.

Pursuant to Article 64 of the Articles and Article 15 of the Regulations on External Guarantees, any further guarantee to be provided by the Company and its subsidiaries when the total amount of external guarantees reaches or exceeds 50% of the latest audited net assets requires approval by Shareholders in a general meeting of the Company. Therefore, an ordinary resolution will be proposed at the EGM to consider and approve the provision of guarantee by the Company in respect of the application for a fixed asset loan by Anshun Company, the relevant details of which are set out in Appendix I to this circular.

IV. PROVISION OF GUARANTEES IN RESPECT OF FIXED ASSET LOANS TO RUSHAN COMPANY

To effectively lower the finance costs of Rushan Company and increase the funds available to the Group, Rushan Company intends to apply for project loans of RMB137 million from relevant financial institutions for repayment of related party borrowings of Rushan Company, with joint and several liability guarantees to be provided by the Group.

Pursuant to Article 64 of the Articles and Article 15 of the Regulations on External Guarantees, any further guarantee to be provided by the Company and its subsidiaries when the total amount of external guarantees reaches or exceeds 50% of the latest audited net assets requires approval by Shareholders in a general meeting of the Company. Therefore, an ordinary resolution will be proposed at the EGM to consider and approve the provision of guarantees by the Company in respect of the application for fixed asset loans by Rushan Company, the relevant details of which are set out in Appendix I to this circular.

V. ISSUANCE OF PRIVATE PLACEMENT NOTES

To further expand financing channels, lower financing costs and meet funding needs, the Group proposes to issue private placement notes through the National Association of Financial Market Institutional Investors.

The specific issuance conditions are as follows:

- (1) the total amount of the private placement notes shall not exceed RMB1 billion;

LETTER FROM THE BOARD

- (2) guaranteed by way of suretyship and issued with a term not exceeding five years;
- (3) the annualized overall financing costs shall not be higher than the benchmark interest rates of Renminbi loans of the same grade and term announced by the People's Bank of China;
- (4) issued by way of private placement with the balance to be underwritten; and
- (5) mainly used to supplement the capital needs for the internal operations of the Group and to replace the bank loans of the Group.

Pursuant to Article 63(9) of the Articles, issuance of debentures or other securities of the Company or its listing plans requires approval by Shareholders in general meeting. Accordingly, the Board seeks such approval of the proposed issuance of private placement notes from the Shareholders at the EGM. Further, pursuant to Article 105 of the Articles, the relevant resolution falling within the scope of Article 63(9) is required to be approved by a special resolution of the Shareholders in general meeting.

VI. EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTIONS ON THE PROPOSED A SHARE ISSUE

At the first extraordinary general meeting for the year 2016, the first class meeting for Holders of Domestic Shares for the year 2016 and the first class meeting for Holders of H Shares for the year 2016 convened by the Company on 18 April 2016, the resolutions in respect of the application for the initial public offering and listing of Renminbi ordinary shares (A Shares) were considered and approved. As resolved at the above extraordinary general meeting, class meeting for Holders of Domestic Shares and class meeting for Holders of H Shares, the above resolutions shall be effective for a period of 12 months commencing from the date on which such resolutions were considered and approved at the said extraordinary general meeting, class meeting for Holders of Domestic Shares and class meeting for Holders of H Shares. As the resolutions are due to expire shortly, and the initial public offering and listing of A Shares by the Company are still in progress, the Company proposes to extend the validity period of the above resolutions in order to ensure that the initial public offering and listing of A Shares continues to proceed. The extended resolutions will be effective for a period of 12 months commencing from the date on which they are considered and approved at the EGM, the Class Meeting for Holders of Domestic Shares and the Class Meeting for Holders of H Shares.

The Company proposes to apply for the initial public offering and listing of RMB ordinary shares (A Shares), and the issue plan is as follows:

- (1) Type of Shares to be issued: domestic listed RMB ordinary shares (A Shares);
- (2) Nominal value of the Shares to be issued: RMB1.00 each;

LETTER FROM THE BOARD

- (3) Number of Shares to be issued: 116,200,000 new Shares to be issued by the Company in a public offering;
- (4) Issue price per Share: the issue price of the A Shares can only be determined closer to the time of issue. According to the Measures for the Administration of Securities Issuance and Underwriting (《證券發行與承銷管理辦法》) and the issue plan of the Proposed A Share Issue considered and approved by the Shareholders at the first extraordinary general meeting for the year 2016, the first class meeting for Holders of Domestic Shares for the year 2016 and the first class meeting for Holders of H Shares for the year 2016 convened by the Company on 18 April 2016, in determining the issue price of the A Shares, the Company and the lead underwriters will consider factors such as the Company's plans for use of proceeds, the Company's financial results and market conditions, or adopt other alternative means of determining issue price as approved by the CSRC. In addition, as the Company is controlled by a state-owned enterprise, the issue price per A Share will not be less than the latest audited net asset value per Share of the Company (being RMB2.31 based on the latest audited net assets value of the Company as at 31 December 2015) in accordance with the relevant requirements of the administration of state-owned assets;
- (5) Issue method: a combination of placement through offline offering to investors based on market price consultations and online subscription based on market capitalization or other issue methods as approved by regulatory authorities such as the CSRC;
- (6) Target subscribers: qualified domestic individual and corporate investors who have opened an account at the Shanghai Stock Exchange (except those prohibited from subscribing for the Shares under PRC laws and regulations);

LETTER FROM THE BOARD

- (7) Listing of Domestic Shares: all existing domestic shares of the Company will be converted into A Shares and listed on the Shanghai Stock Exchange in compliance with the relevant laws and regulations on dealing restrictions at the time of the application for the issue of RMB ordinary shares (A Shares);
- (8) Underwriting method: the balance will be underwritten;
- (9) Stock exchange on which the A Shares will be listed: Shanghai Stock Exchange;
- (10) Use of proceeds: The proceeds from the initial public offering of A Shares will be invested in the following projects based on the priority of each project and will be used to replenish the working capital of the Company. The total amount of proceeds raised will not exceed RMB560 million.
- (a) Tianjin Ninghe Straw-fired Power Project: proposed amount of investment coming from the proceeds raised will be RMB110 million;
 - (b) Tianjin Ninghe Biomass Power Project: proposed amount of investment coming from the proceeds raised will be RMB120 million;
 - (c) Bengbu WTE Project: proposed amount of investment coming from the proceeds raised will be RMB230 million;
 - (d) Replenishment of working capital: RMB100 million.

LETTER FROM THE BOARD

A brief description of each project is set out below:

(a) Tianjin Ninghe Straw-fired Power Project

The Tianjin Ninghe Straw-fired Power Project is located in Lianzhuang Village, Ninghe County, Tianjin. The site area of the project is approximately 114.19 mu. The proposed construction scale of the straw-fire power project is 2×75t/h (evaporation capacity) CFB Straw Incinerators and 2×N15MW Pure Condensing Steam Turbine Generating Units (equipped with 18MW generator) with a planned investment of RMB248.93 million. The straw-fire project has officially commenced construction in February 2016 and is expected to commence operation in the first half of 2017. After the completion of the project, the annual straw treatment capacity is expected to be 187,200 tons.

In March 2015, Electric Power Engineering Design Research Branch of Architects & Engineers Co., Ltd of Southeast University Limited issued the Report on Application of Tianjin Ninghe Straw-fired Power Project (2014-1629ax-01) and has taken the view that this project brings economic benefits and is relatively risk-resistant and socially efficient.

(b) Tianjin Ninghe Biomass Power Project

The Tianjin Ninghe Straw-fired Power Project is located in Lianzhuang Village, Ninghe County, Tianjin. The site area of the project is approximately 51.93 mu. The proposed construction scale of the biomass generating project is 2×250t/d (daily treatment capacity) mechanical grate type garbage incinerators and 1×7.5MW (installed capacity) condensing power plant with a planned investment of RMB254.3735 million. After the completion of the project construction, the annual urban waste treatment capacity will be approximately 182,500 tons/year.

LETTER FROM THE BOARD

In January 2015, Electric Power Engineering Design Research Branch of Architects & Engineers Co., Ltd of Southeast University Limited issued the Report on Feasibility Analysis of Tianjin Ninghe Biomass Power Project (2014-1629ax-02), and has taken the view that the Tianjin Ninghe Biomass Power Project is technically feasible and economically reasonable, especially in terms of energy conservation and environmental protection.

(c) **Bengbu Solid Waste Incineration Power Generation Plant Project**

The Bengbu project is located in Bengbu, Anhui. Its solid waste treatment capacity is 1,500 tons/day, and its construction is divided into two phases, of which the first phase will have daily municipal solid waste treatment capacity of 1,210 tons. For the first phase construction, the project will be installed with 2×605t/d incinerators and 1×25MW steam turbine generator unit with annual treatment capacity of approximately 441,650 tons. In the second phase construction, a 750t/d waste incineration production line and 1×15MW steam turbine generator unit will be installed. The infrastructure is a one-off construction and the equipment will be installed in different phases. The expected total investment for the project construction will be RMB504.0145 million, and the planned construction period is 22 months. After the completion of the whole project, the annual waste treatment capacity is expected to be 715,400 tons.

In September 2015, China Nuclear Power Engineering Co., Ltd. issued the Report on the Feasibility Analysis of Bengbu Solid Waste Incineration Project, and has taken the view that the Bengbu Solid Waste Incineration Power Generation Plant Project is financially sound, risk resistant, economically efficient and with social and environmental prominence.

LETTER FROM THE BOARD

Before the proceeds from this issue become available, if, among other things, the Company requires initial investment in investment projects due to reasons such as market competition or business operation needs, the Company may use its own resources or bank loans to make such initial investment, and replenish the capital when the proceeds become available. If the proceeds are not sufficient to meet the requirements of the above projects, the funding shortfall will be covered by the Company's own resources or bank loans.

According to the Administrative Regulations of Use of Proceeds, the proceeds will be deposited into a segregated account as determined by the Board which will be administered and used for specific purposes. When the proceeds become available, the Company will sign a three-party (or four-party) escrow agreement with the sponsor and a commercial bank, or commercial banks, where the proceeds will be deposited;

- (11) Distribution plan of accumulated and undistributed profit before the issue: Subject to any dividend distribution plan that may be declared by the Board and approved by the Shareholders before the completion of the Proposed A Share Issue, the undistributed profits of the Company accumulated before the Proposed A Share Issue will be shared by the existing and new Shareholders after the Proposed A Share Issue in proportion to their respective shareholdings;
- (12) Time of issue and listing: To be negotiated and determined by the Board and relevant regulatory authorities after approval by the CSRC and Shanghai Stock Exchange;
- (13) Effective period of the resolution: Within 12 months from the date on which it is considered and approved at the EGM, the Class Meeting for Holders of Domestic Shares and the Class Meeting for Holders of H Shares.

LETTER FROM THE BOARD

Effect of the Proposed A Share Issue on the Shareholding Structure of the Company

Assuming the total of 116,200,000 A Shares under the Proposed A Share Issue are permitted for issuance and the issued share capital of the Company prior to completion of the Proposed A Share Issue remains unchanged, the shareholding structure of the Company as at the date of this circular and immediately after the completion of the Proposed A Share Issue is set out as follows:

	As at the date of this circular		Immediately after the completion of the Proposed A Share Issue	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
Domestic Shares	640,640,208	61.31%	—	—
A Shares to be issued	—	—	116,200,000	10.01%
A Shares to be converted from Domestic Shares into A Shares held by BSAM ⁽¹⁾	—	—	489,569,618	42.16%
A Shares to be converted from Domestic Shares into A Shares and transferred to NSSF	—	—	11,620,000	1.00%
A Shares to be converted from Domestic Shares into A Shares held by Public Shareholders other than BSAM and NSSF	—	—	139,450,590	12.01%
H Shares				
BSAM (HK)	24,859,792	2.38%	24,859,792	2.14%
Public Holders of H Shares	<u>379,500,000</u>	<u>36.32%</u>	<u>379,500,000</u>	<u>32.68%</u>
Total	<u><u>1,045,000,000</u></u>	<u><u>100%</u></u>	<u><u>1,161,200,000</u></u>	<u><u>100%</u></u>

Note (1): Includes shares held directly and indirectly by BSAM.

LETTER FROM THE BOARD

The Directors and other connected persons will undertake to the Company that they and their associates will not subscribe for new A Shares. The Company will not issue new A Shares to its connected persons (including their associates).

The Company will ensure that a minimum public float is maintained after the completion of Proposed A Share Issue.

The Company has not conducted any fund raising activities in the past twelve months before the date of this circular.

VII. EXTENSION OF THE VALIDITY PERIOD OF THE RESOLUTIONS AUTHORIZING THE BOARD TO DEAL WITH MATTERS RELATING TO THE PROPOSED A SHARE ISSUE

At the first extraordinary general meeting for the year 2016, the first class meeting for Holders of Domestic Shares for the year 2016 and the first class meeting for Holders of H Shares for the year 2016 convened by the Company on 18 April 2016, the resolutions in respect of the authorization for the Board to deal with matters in relation to the issue and listing of A Shares with full authority were considered and approved. As resolved at the above extraordinary general meeting, class meeting for Holders of Domestic Shares and class meeting for Holders of H Shares, the authorization for the Board to deal with matters in relation to the initial public offering and listing of A Shares with full authority shall be effective for a period of 12 months commencing from the date on which such resolutions were considered and approved at the said extraordinary general meeting, class meeting for Holders of Domestic Shares and class meeting for Holders of H Shares. As the resolutions are due to expire shortly, and the initial public offering and listing of A Shares by the Company are still in progress, the Company proposes to extend the validity period of the above resolutions in order to ensure that the initial public offering and listing of A Shares continues to proceed. The extended resolutions will be effective for a period of 12 months commencing from the date on which they are considered and approved at the EGM, the Class Meeting for Holders of Domestic Shares and the Class Meeting for Holders of H Shares.

As part of the Company's application to the CSRC for the public offering of A Shares, the Company proposes that authority be granted by the Shareholders in a general meeting to the Board to deal with the matters relating to this issue and listing of the Shares within the scope as permitted by the relevant laws and administrative regulations in its absolute discretion, including but not limited to the following:

- (1) to formulate and implement the detailed plan of this public offering, determine specific matters relating to this issue of A Shares including the board, the timing, the number of Shares to be issued, target subscribers, issue method and pricing method in accordance with PRC laws and regulations, relevant provisions and policies by securities regulatory departments, the stock market conditions and the resolutions at the general meeting;

LETTER FROM THE BOARD

- (2) the Board be authorized to make corresponding adjustments to the issue plan based on new provisions and policies in the event of any new provisions and policies promulgated by the PRC and securities regulatory departments on the initial public offering of shares of a joint stock limited liability company and the listing on the relevant board of the Shanghai Stock Exchange;
- (3) to handle the application matters relating to this issue and listing, including but not limited to, applying for vetting, registration, filing, approval and consent by relevant government agencies, regulatory authorities, stock exchanges and securities registration and settlement institutions; to authorize, sign, execute, amend, complete all necessary documents, agreements and contracts relating to this issue and listing (including but not limited to the prospectus, the sponsor agreement, the underwriting agreement, the listing agreement and various announcements); and to reply to, in its absolute discretion, comments from the CSRC and other government departments;
- (4) to sign various documents and contracts relating to this public offering and the listing of the Shares, and major contracts involving the use of the proceeds in the investment projects; to adjust the size of the proceeds for investment projects according to the priorities of the investment projects; and to handle relevant government approval formalities relating to the investment projects financed by the proceeds;
- (5) to handle various government approval formalities during the issue of Shares; to pay various fees related to share issue, listing and sponsorship; and to complete other necessary formalities and work for this share issue and listing;
- (6) to deal with the matters relating to registration, lock-up and listing on the Shanghai Stock Exchange and the Shanghai branch of China Securities Depository and Clearing Corporation Limited in connection with listing of Shares after completion of this public offering of A Shares;
- (7) upon the approval of this share issue by the CSRC and Shanghai Stock Exchange, to finalize relevant provisions of the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd. (applicable after the issue of A Shares) based on specific situations for approval and issue, to report the same to competent authorities for filing and to implement the same upon approval; and to handle matters relating to change of registered capital;
- (8) other matters relating to this public offering of Shares and their listing on the Shanghai Stock Exchange; and
- (9) the authorization for the Board, in its absolute discretion, to deal with matters relating to the initial public offering of Shares will be effective for a period of 12 months from the date on which such resolutions are considered and approved at the EGM, the Class Meeting for Holders of Domestic Shares and the Class Meeting for Holders of H Shares.

LETTER FROM THE BOARD

VIII. LISTING RULES IMPLICATIONS

The provision of the guarantee by BSAM in favour of the Company in respect of the ADB loan is exempt under Rule 14A.90 of the Hong Kong Listing Rules and is therefore not subject to the reporting, announcement and/or independent shareholders' approval requirements under the Hong Kong Listing Rules. In this connection, the Directors nominated by the Controlling Shareholders abstained from voting in connection with the relevant board resolution passed. According to the relevant laws and regulations of the PRC, the Controlling Shareholders shall abstain from voting at the EGM.

Pursuant to Article 64 of the Articles and Article 15 of the Regulations on External Guarantees, any further guarantee to be provided by the Company and its subsidiaries when the total amount of external guarantees reaches or exceeds 50% of the latest audited net assets requires approval by Shareholders in general meeting of the Company. Therefore, ordinary resolutions will be proposed at the EGM to consider and approve the provision of guarantees by the Company in respect of (i) the application for a fixed asset loan by Anshun Company and (ii) the application for fixed asset loans by Rushan Company. These transactions do not trigger any disclosure or shareholder approval requirements under the Hong Kong Listing Rules.

Pursuant to Article 63(9) of the Articles, issuance of debentures or other securities of the Company or its listing plans requires approval by Shareholders in general meeting. Further, pursuant to Article 105 of the Articles, the relevant resolution which falls within the scope of Article 63(9) requires approval by a special resolution of the Shareholders in general meeting. Accordingly, a special resolution will be proposed at the EGM to consider and approve the proposed issuance of private placement notes. The proposed issuance of private placement notes does not trigger any disclosure or shareholder approval requirements under the Hong Kong Listing Rules.

In accordance with the relevant laws and regulations of the PRC and pursuant to Rule 19A.38 of the Hong Kong Listing Rules, approval by a special resolution of the Shareholders in general meeting and the approvals by special resolutions of Holders of Domestic Shares and Holders of H Shares (each being otherwise entitled to vote at general meetings) at separate class meeting are required for the Proposed A Share Issue. Accordingly, the extension of the validity of the resolutions on the Proposed A Share Issue and the extension of the validity period of the resolutions authorizing the Board to deal with matters relating to the Proposed A Share Issue require such approvals from the Shareholders, which will be proposed at the EGM.

Apart from the resolution relating to the provision of guarantee by BSAM, no Shareholders are required to abstain from voting in respect of any resolutions proposed at the EGM under the Hong Kong Listing Rules, the Articles or any laws and regulations of the PRC.

LETTER FROM THE BOARD

IX. GENERAL INFORMATION

The Company will convene the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares for the purpose of, among other things, seeking Shareholders' approval on the extension of the validity period of the resolutions previously passed at general meetings in respect of the application for the initial public offering and listing of Renminbi ordinary shares (A Shares). The relevant resolutions to be proposed at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares must be passed in order for the Proposed A Share Issue to proceed. If approval by the Shareholders can be obtained at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares, the above resolutions shall be effective for a period of 12 months commencing from the date on which such approval is obtained. Nonetheless, it should be noted that apart from the approval by the Shareholders, the Proposed A Share Issue is still subject to the approvals by the CSRC and other relevant regulatory authorities.

There is no assurance that the Proposed A Share Issue will proceed to completion. Shareholders and potential investors are advised to exercise caution in dealing in the Shares of the Company. Further details about the Proposed A Share Issue will be disclosed by the Company in accordance with the Hong Kong Listing Rules once the terms are finalized.

X. EGM, CLASS MEETING FOR HOLDERS OF H SHARES AND CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES AND PROXY ARRANGEMENT

The EGM notice, the Notice of Class Meeting for Holders of H Shares and the Notice of Class Meeting for Holders of Domestic Shares are set out on pages 22 to 30 of this circular.

Pursuant to the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares in the manner prescribed under the Hong Kong Listing Rules.

Forms of proxy for use at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares are enclosed with this circular and such forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.dynagreen.com.cn). 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 place of business at 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, 518057, the PRC (for holders of Domestic Shares) or the Company's H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares) as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM, the Class Meeting for Holders of H Shares and the Class

LETTER FROM THE BOARD

Meeting for Holders of Domestic Shares or any adjournment thereof. Completion and delivery of the forms of proxy will not preclude you from attending and voting at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares if you so wish.

XI. RECOMMENDATION

The Board (including all independent non-executive Directors) consider that all resolutions proposed at the EGM, the Class Meeting for Holders of H Shares and Class Meeting for Holders of Domestic Shares are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the EGM, the Class Meeting for Holders of H Shares and the Class Meeting for Holders of Domestic Shares as set out in the EGM Notice, the Notice of Class Meeting for Holders of H Shares and the Notice of Class Meeting for Holders of Domestic Shares.

Yours faithfully

By Order of the Board

Dynagreen Environmental Protection Group Co., Ltd.*

Zhi Jun

Chairman

* *For identification purposes only*

To ensure the successful attainment of various operational objectives for the year 2017, and in support of the development of the project companies as well as to secure their financing needs, Dynagreen Environmental Protection Group Co., Ltd. (the “**Company**”) shall provide guarantees in respect of the application for loans by such project companies.

I. DETAILS OF THE GUARANTEED PROJECT COMPANIES

1. Anshun Dynagreen Waste-to-Energy Project

Company name: Anshun Dynagreen Renewable Energy Co., Ltd.

Total investment: RMB378,684,800

Registered capital: RMB100 million

Proposed loan amount: RMB100 million

Location of project: Jiaozi Shan Zhen, Xixiu District, Anshun

Project description: Anshun project, with a concession period of 30 years (excluding the construction period), is designed with a daily capacity for waste treatment of 1,050 tons, of which the construction scale of Phase I will reach 700 tons/day with two sets of 350-ton/day 3-drive expeller grate incinerators and one set of 12MW steam turbine generator unit. This is a one-off construction project.

2. Rushan Dynagreen Waste-to-Energy Project

Company name: Rushan Dynagreen Renewable Energy Co., Ltd.

Total investment: RMB244,832,200

Registered capital: RMB100.88 million

Proposed loan amount: RMB137.00 million

Location of project: Rushan Economic & Technological Development Zone

Project description: Rushan project, with a concession period of 30 years (including the construction period), is designed with a daily capacity for waste treatment of 500 tons, with two sets of 250-ton/day 3-drive expeller grate incinerators and one set of 12MW steam turbine generator unit. This is a one-off construction project.

(4) Estimated amount of the specific guarantees:

Guaranteed parties	Amount of guarantee (RMB)	Term	Form of guarantee	Remark
Anshun Dynagreen Renewable Energy Co., Ltd.,	RMB100 million	10 years	Joint and several liability guarantee	Fixed asset loan
Rushan Dynagreen Renewable Energy Co., Ltd.	RMB47 million	5 years	Joint and several liability guarantee	Fixed asset loan
Rushan Dynagreen Renewable Energy Co., Ltd.	RMB90 million	10 years	Joint and several liability guarantee	Fixed asset loan

IV. ACCUMULATED AMOUNTS OF EXTERNAL GUARANTEES AND OVERDUE GUARANTEES AS AT THE DATE OF DISCLOSURE

As at the Latest Practicable Date, the total amounts of external guarantees provided by the Company and its wholly-owned project companies were RMB1,535,544,622, accounting for 63% of the latest audited net assets value of the Company as at 31 December 2015.

The Company has not provided external guarantee for entities or individuals or connected persons other than the wholly-owned project companies.

The actual total amount of the aforementioned guarantees will be disclosed in the 2017 interim report and 2017 annual report of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING



綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司 Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR THE YEAR 2017

NOTICE IS HEREBY GIVEN that the First Extraordinary General Meeting for the year 2017 (the “EGM”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) will be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Monday, 27 February 2017 at 10:00 a.m. for the purposes of considering and, if deemed appropriate, approving the following resolutions. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company’s circular dated 12 January 2017 (the “**Circular**”).

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE EGM

As ordinary resolutions

1. Resolution on the provision of guarantee by a Controlling Shareholder in respect of the application for drawdown on a loan from the Asian Development Bank by the Company
2. Resolution on the provision of guarantee in respect of the application for a fixed asset loan by Anshun Company
3. Resolution on the provision of guarantees in respect of the application for fixed asset loans by Rushan Company

As special resolutions

4. Resolution on the issuance of private placement notes
5. Resolution on the extension of the validity period of the resolutions of general meetings on the application for the initial public offering and listing of Renminbi ordinary shares (A Shares)

* For identification purposes only

NOTICE OF EXTRAORDINARY GENERAL MEETING

6. Resolution on the extension of the validity period of the resolutions on the authorization for the Board to deal with matters relating to the Proposed A Share Issue and listing by the Company

Details of the above resolutions to be proposed at the EGM are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the website of the Company (www.dynagreen.com.cn).

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd*
Zhi Jun
Chairman

Shenzhen, China
12 January 2017

As at the date of this notice, the non-executive Directors are Mr. Zhi Jun, Mr. Guo Yitao, Mr. Liu Shuguang and Mr. Ma Xiaopeng, the executive Directors are Mr. Qiao Dewei and Mr. Hu Shengyong and the independent non-executive Directors are Ms. Chen Xin, Mr. Kwan Kai Cheong and Mr. Ou Yuezhou.

* For identification purposes only

Notes:

ATTENDEES OF THE EGM

1. Eligibility for attending the EGM

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the EGM, the register of members of H Shares of the Company will be closed from Saturday, 28 January 2017 to Monday, 27 February 2017 (both days inclusive). Holders of H Shares who wish to attend the EGM shall lodge their share certificates accompanied with the transfer documents to the H Share Registrar of the Company, Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong) before 4:30 p.m. on Friday, 27 January 2017 for registration.

2. Proxy

- (a) A member eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company.
- (b) A proxy shall be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.
- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized, together with the completed form of proxy, must be delivered to the place of business of the Company or the H Share Registrar of the Company not less than 24 hours before the time designated for holding the EGM. In the case of holders of Domestic Shares, the related documents shall be delivered to the place of business of the Company (address: 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC or via fax no.: (+86) 755 3363 1220), and in the case of holders of H Shares, the related documents shall be delivered to Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong).

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (d) A Shareholder or his proxy may exercise the right to vote by poll.

3. Registration procedures for attending the EGM

- (a) A Shareholder or his proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the EGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (b) Holders of H Shares and Domestic Shares intending to attend the EGM shall lodge the reply slip and the related documents indicating their intention to attend the EGM with the Company on or before Monday, 6 February 2017.
- (c) Shareholders may lodge the above reply slip with the Company in person, by post or by fax. In the case of holders of Domestic Shares, the reply slip and the related documents shall be delivered to the Company (address: 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC or via fax no.: (+86) 755 3363 1220), and in the case of holders of H Shares, the related documents shall be delivered to Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong).

4. Miscellaneous

- (a) The EGM will not last for more than half a day. Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (b) The H Share Registrar of the Company is Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong).
- (c) The registered office of the Company is:

2nd Floor, Northeastern Wing, Jiuzhou Electronic Building,
007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC
Post Code: 518057
Telephone No.: (+86) 755 3363 1256
Fax No.: (+86) 755 3363 1220



綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

**NOTICE OF THE FIRST CLASS MEETING FOR HOLDERS OF H SHARES
FOR THE YEAR 2017**

NOTICE IS HEREBY GIVEN that the First Class Meeting for Holders of H Shares for the year 2017 (the “**Class Meeting for Holders of H Shares**”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) will be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Monday, 27 February 2017 immediately after the conclusion of the Extraordinary General Meeting of the Company for the purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company’s circular (the “**Circular**”) dated 12 January 2017.

**RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE CLASS MEETING FOR
HOLDERS OF H SHARES**

As special resolutions

1. Resolution on the extension of the validity period of the resolutions of general meetings on the application for the initial public offering and listing of Renminbi ordinary shares (A Shares)
2. Resolution on the extension of the validity period of the resolutions on the authorization for the Board to deal with matters relating to the Proposed A Share Issue and listing by the Company

* For identification purposes only

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

Details of the above resolutions proposed at the Class Meeting for Holders of H Shares are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the website of the Company (www.dynagreen.com.cn).

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Zhi Jun
Chairman

Shenzhen, PRC
12 January 2017

As at the date of this notice, the non-executive Directors are Mr. Zhi Jun, Mr. Guo Yitao, Mr. Liu Shuguang and Mr. Ma Xiaopeng, the executive Directors are Mr. Qiao Dewei and Mr. Hu Shengyong and the independent non-executive Directors are Ms. Chen Xin, Mr. Kwan Kai Cheong and Mr. Ou Yuezhou.

* For identification purposes only

Notes:

ATTENDEES OF THE CLASS MEETING FOR HOLDERS OF H SHARES

1. Eligibility for attending the Class Meeting for Holders of H Shares

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the Class Meeting for Holders of H Shares, the H Share register of members of the Company will be closed from Saturday, 28 January 2017 to Monday, 27 February 2017 (both days inclusive). Holders of H Shares who wish to attend the Class Meeting for Holders of H Shares shall lodge their share certificates accompanied with the transfer documents to the H Share Registrar of the Company, Tricor Investor Services Limited (address: Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong), before 4:30 p.m. on Friday, 27 January 2017 for registration.

2. Proxy

- (a) A member eligible to attend and vote at the Class Meeting for Holders of H Shares is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of the Company.
- (b) A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.
- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the H Share Registrar or the place of business in Hong Kong of the Company. For holders of H Shares, the related documents should be sent to the H Share Registrar of the Company, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, or the place of business in Hong Kong of the Company, 1/F, Siu Ping Commercial Building, 104 Jervois Street, Sheung Wan, Hong Kong not less than 24 hours before the time designated for holding of the Class Meeting for Holders of H Shares.
- (d) A Shareholder or his proxy may exercise the right to vote by poll.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

3. Registration procedures for attending the Class Meeting for Holders of H Shares

- (a) A Shareholder or his proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder, he/she may attend the Class Meeting for Holders of H Shares by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (b) Holders of H Shares intending to attend the Class Meeting for Holders of H Shares should return the reply slip and the related documents for attending the Class Meeting for Holders of H Shares to the Company on or before Monday, 6 February 2017.
- (c) Shareholder may send the above reply slip to the Company in person, by post or by fax. For holders of H Shares, the reply slip and the related documents should be sent to the H Share Registrar of the Company, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong or the place of business of the Company in Hong Kong, 1/F, Siu Ping Commercial Building, 104 Jervois Street, Sheung Wan, Hong Kong (or via fax no: (+86) 755 3363 1220).

4. Miscellaneous

- (a) The Class Meeting for Holders of H Shares will not last for more than half a day. Shareholders who attend the Class Meeting for Holders of H Shares in person or by proxy shall bear their own travelling and accommodation expenses.
- (b) The address of the Share Registrar of H Shares of the Company, Tricor Investor Services Limited is at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.



綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 1330)

**NOTICE OF THE FIRST CLASS MEETING FOR HOLDERS OF
DOMESTIC SHARES FOR THE YEAR 2017**

NOTICE IS HEREBY GIVEN that the First Class Meeting for Holders of Domestic Shares for the year 2017 (the “**Class Meeting for Holders of Domestic Shares**”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) will be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Monday, 27 February 2017 immediately after the conclusion of the First Class Meeting for Holders of H Shares of the Company for the purposes of considering and, if deemed appropriate, approving the following resolutions. In this notice, unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Company’s circular (the “**Circular**”) dated 12 January 2017.

**RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE CLASS MEETING FOR
HOLDERS OF DOMESTIC SHARES**

As special resolutions

1. Resolution on the extension of the validity period of the resolutions of general meetings on the application for the initial public offering and listing of Renminbi ordinary shares (A Shares)
2. Resolution on the extension of the validity period of the resolutions on the authorization for the Board to deal with matters relating to the Proposed A Share Issue and listing by the Company

* For identification purposes only

NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

Details of the above resolutions proposed at the Class Meeting for Holders of Domestic Shares are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the website of the Company (www.dynagreen.com.cn).

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Zhi Jun
Chairman

Shenzhen, PRC
12 January 2017

As at the date of this notice, the non-executive Directors are Mr. Zhi Jun, Mr. Guo Yitao, Mr. Liu Shuguang and Mr. Ma Xiaopeng, the executive Directors are Mr. Qiao Dewei and Mr. Hu Shengyong and the independent non-executive Directors are Ms. Chen Xin, Mr. Kwan Kai Cheong and Mr. Ou Yuezhou.

* For identification purposes only

Notes:

ATTENDEES OF THE CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

1. Eligibility for attending the Class Meeting for Holders of Domestic Shares

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the Class Meeting for Holders of Domestic Shares, the domestic share register of members of the Company will be closed from Saturday, 28 January 2017 to Monday, 27 February 2017 (both days inclusive). Holders of domestic shares who wish to attend the Class Meeting for Holders of Domestic Shares shall lodge their share certificates accompanied with the transfer documents to the Company (address: 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC (or via fax no.: (+86) 755 3363 1220), before 4:30 p.m. on Friday, 27 January 2017.

2. Proxy

- (a) A member eligible to attend and vote at the Class Meeting for Holders of Domestic Shares is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of the Company.
- (b) A proxy should be appointed by a written instrument signed by the appointer or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.
- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the Company at 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC (or via fax no.: (+86) 755 3363 1220).
- (d) A Shareholder or his proxy may exercise the right to vote by poll.

NOTICE OF CLASS MEETING FOR HOLDERS OF DOMESTIC SHARES

3. Registration procedures for attending the Class Meeting for Holders of Domestic Shares

- (a) A Shareholder or his proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder, he/she may attend the Class Meeting for Holders of Domestic Shares by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (b) Holders of Domestic Shares intending to attend the Class Meeting for Holders of Domestic Shares should return the reply slip and the related documents for attending the Class Meeting for Holders of Domestic Shares to the Company on or before Monday, 6 February 2017.
- (c) Shareholder may send the above reply slip to the Company in person, by post or by fax. For holders of Domestic Shares, the reply slip and the related documents should be sent to the Company, 2nd Floor, Northeastern Wing, Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC (or via fax no.: (+86) 755 3363 1220).

4. Miscellaneous

- (a) The Class Meeting for Holders of Domestic Shares will not last for more than half a day. Shareholders who attend the Class Meeting for Holders of Domestic Shares in person or by proxy shall bear their own travelling and accommodation expenses.
- (b) The registered office of the Company is at:

2nd Floor, Northeastern Wing, Jiuzhou Electronic Building,
007 Keji South 12th Street, Nanshan District, Shenzhen, the PRC
Post Code: 518057
Telephone No.: (+86) 755 3363 1256
Facsimile No.: (+86) 755 3363 1220