Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

上海大眾公用事業(集團)股份有限公司

Shanghai Dazhong Public Utilities (Group) Co., Ltd.*

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

(Stock Code: 1635)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Shanghai Dazhong Public Utilities (Group) Co., Ltd.* (the "Company") pursuant to Rule 13.51(1) of the Rules Governing the Listing of the Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board of directors (the "Board") of the Company hereby announces that for the amendment decision to repurchase shares, the Board passed the resolution in the fifteenth meeting of the tenth session of the Board held on 29 March 2019, agreed and submitted to the shareholders of the Company to approve the proposed amendments (the "Proposed Amendments") to the articles of association of the Company (the "Articles of Association") in the general meeting as follows:

Existing Provisions	Provisions after Amendment

Existing Provisions	Provisions after Amendment
Article 30 The Company may repurchase its shares as approved by relevant state competent authorities by any of the following means: (1) making a general offer of repurchase to all shareholders in the same proportion; (2) repurchasing shares through public dealing on a stock exchange; (3) repurchasing shares by an off-market agreement; (4) other means approved by laws, administrative regulations, relevant competent authorities and the securities regulatory authority where the Company's shares are listed.	Article 30 The Company may repurchase its shares by any of the following means: (1) making a general offer of repurchase to all shareholders in the same proportion; (2) repurchasing shares through public dealing on a stock exchange; (3) repurchasing shares by an off-market agreement; (4) other means approved by laws, administrative regulations, relevant competent authorities and the securities regulatory authority where the Company's shares are listed. If the Company repurchases the shares under any of the circumstances stipulated in paragraph (1), (3), (5) or (6) of Article 29 hereof, it shall be conducted by the open and centralized trading method on a stock exchange.

Existing Provisions	Provisions after Amendment
Article 31 If the Company acquires its own shares for reasons of paragraphs (1) to (3) of Article 29 of the Articles of Association, the proposed resolution shall be passed at the general meeting. Upon the acquisition of its own shares by the Company pursuant to Article 29, in the case of paragraph (1), the acquired shares shall be cancelled within ten (10) days from the date of acquisition; in the case of paragraphs (2) and (4), the acquired shares shall be transferred or cancelled within six months.	Article 31 If the Company repurchases its own shares for the reasons of paragraphs (1) or (2) of Article 29 of the Articles of Association, the proposed resolution shall be passed at the general meeting. If the Company repurchases the shares under any of the circumstances stipulated in paragraph (3), (5) or (6) of Article 29 hereof, a resolution of the Company's board of directors shall be made by a two-third majority of directors attending the meeting.
The number of shares to be acquired by the Company pursuant to paragraph (3) of Article 29 shall not exceed 5% of the total issued shares of the Company. The funds to be used for the acquisition shall be paid out of the after-tax profit of the Company. The shares so acquired shall be granted to the employees within one year.	Upon the acquisition of its own shares by the Company pursuant to sub-clause 1 of Article 29, in the case of paragraph (1), the acquired shares shall be cancelled within ten days from the date of acquisition; in the case of paragraphs (2) or (4), the acquired shares shall be transferred or cancelled within six months; in the case of paragraphs (3), (5) or (6), the shares held in total by the Company after repurchasing shall not exceed 10% of the total issued shares of Company, and shall be transferred or cancelled within three years. The Company's general meeting of shareholders may authorize the Board of Directors or the board of directors may authorize the relevant parties to determine the specific implementation plan for the Company to repurchase the shares of the Company in the circumstances of Article 29 hereof. Upon the acquisition of its own shares**,** the Company shall perform their obligation for information disclosure according to the provisions of the Securities Law of the People's Republic of China and the Hong Kong Listing Rules.

Existing Provisions	Provisions after Amendment
Article 66 The general meeting is the organ of power of the Company and shall exercise the following powers: (1) deciding on the business policies and investment plans of the Company;..... (17) considering other matters which are to be decided by the shareholder s in general meetings according to the laws, administrative regulations, departmental rules, or required in the Articles of Association.	Article 66 The general meeting is the organ of power of the Company and shall exercise the following powers: (1) deciding on the business policies and investment plans of the Company;..... (17) adopting resolutions on acquisition of shares of the Company as stipulated in paragraph (1) or (2) of Article 29 hereof; (18) examining other matters which are to be decided by the shareholders in general meetings according to the laws, administrative regulations, departmental rules, or required in the Articles of Association.
Article 105 The following matters shall be adopted by way of special resolutions at shareholders' general meetings: (1) increase or reduction in the registered capital and issue of shares of any class, stock warrants and other similar securities;.....(7) equity incentive plans; (8) any other matters required by the laws, administrative regulations or the Articles of Association, and matters considered in an ordinary resolution adopted at a shareholders' general meeting having a material impact on the Company, and thus in need of approval by a special resolution.	Article 105 The following matters shall be adopted by way of special resolutions at shareholders' general meetings: (1) increase or reduction in the registered capital and issue of shares of any class, stock warrants and other similar securities;..... (8) acquisition of shares of the Company as stipulated in paragraph (1) or (2) of Article 29 hereof; (9) any other matters required by the laws, administrative regulations or the Articles of Association, and matters considered in an ordinary resolution adopted at a shareholders' general meeting having a material impact on the Company, and thus in need of approval by a special resolution.

Existing Provisions	Provisions after Amendment
Article 149 The Board of Directors exercises the following functions and powers: (1) to convene the shareholders' general meeting and to report on its work to the shareholders in general meetings;..... (7) to formulate plans for important mergers and acquisition of the shares of the Company, consolidation, division, dissolution or change of the form of the Company;..... (16) to exercise any other powers conferred by the laws, administrative regulations, department rules or the Articles of Association. Other than the Board of Directors' resolutions in respect of the matters specified which shall be passed by the affirmative vote of more than two-thirds of all Directors as provided by laws, administrative regulations and the Company's Articles of Association, the Board of Directors' resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of all the Directors.	Article 149 The Board of Directors exercises the following functions and powers: (1) to convene the shareholders' general meeting and to report on its work to the shareholders in general meetings;..... (7) to formulate plans for important mergers and acquisition. The acquisition of the shares of the Company as stipulated in paragraph (1) of Article 29 hereof, consolidation, division, dissolution or change of the form of the Company;..... (16) to adopt resolutions on acquisition of shares of the Company as stipulated in paragraphs (3),cd372.4((5))-372.4(or)-3 which shall be passed by the affirmative vote of more than two-thirds of all Directors as provided by laws, administrative regulations and the Company's Articles of Association, the Board of Directors' resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of all the Directors.

Saved for the Proposed Amendments to the Articles of Association set out above, other provisions in the Articles of Association remain unchanged.

The above Proposed Amendments to the Articles of Association are subject to approval by the shareholders of the Company by way of a special resolution at a general meeting of the Company. A circular containing, among others, details of the Proposed Amendments will be despatched to the shareholders of the Company in due course.

By order of the Board of Directors
Shanghai Dazhong Public Utilities (Group) Co., Ltd.*
Yang Guoping
Chairman

Shanghai, the People's Republic of China

March 29, 2019

As at the date of this announcement, the executive directors of the Company are Mr. YANG Guoping, Mr. LIANG Jiawei, Ms. YU Min, Mr. ZHUANG Jianhao and Mr. YANG Weibiao; the non-executive directors of the Company are Mr. CHAN Wing Kin, Mr. LI Songhua and Mr. CHEUNG Yip Sang; and the independent non-executive Directors of the Company are Mr. WANG Kaiguo, Mr. YAO Cho Fai Andrew, Mr. CHOW Siu Lui, Mr. WANG Hongxiang and Mr. LIU Zhengdong.

* *For identification purposes only*