On 10 May 2022, Beijing Enterprises Water Group Limited entered into an acting in concert agreement with Star Colour Investments Limited, Zhihua Investments Limited, Mr. Zhou Chen, ZGC International Holding Limited, Maolin Investments Limited, Beijing Holdings Limited, Long March Holdings Limited and Mr. Li Haifeng to which section 317(1)(a) of the Securities and Futures Ordinance (Cap. 571) apply.