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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) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2015;**
 - (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2015;**
 - (3) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2015;**
 - (4) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2016 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR THE YEAR 2016;**
 - (5) PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2016;**
 - (6) FINANCIAL REPORT FOR THE YEAR 2015;**
 - (7) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE BANKING FACILITIES GRANTED TO SUBSIDIARIES FOR THE YEAR 2016;**
 - (8) PROPOSED CONNECTED TRANSACTIONS IN ORDINARY COURSE OF BUSINESS FOR 2016;**
 - (9) APPRAISAL FOR 2015 AND PROPOSED REMUNERATION PACKAGES FOR 2016 OF DIRECTORS AND SUPERVISORS;**
 - (10) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES;**
- AND**
- (11) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 4 to 9 of this circular.

A notice convening the AGM to be held at 16th Floor, Block B, Fukai Building, No.19 Finance Street, Xicheng District, Beijing, the PRC on Friday, 17 June 2016 at 10:00 a.m. is set out on pages 10 to 13 of this circular.

If you intend to attend the AGM, please complete and return the enclosed reply slip in accordance with the instructions printed thereon as soon as possible and in any event on or before Friday, 27 May 2016.

Whether or not you are able to attend the AGM, please complete and return the enclosed proxy form 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 meeting (or any adjourned meeting thereof). Completion and delivery of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* For identification purposes only

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DEFINITIONS

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

“2015 Final Dividend”	the proposed final dividend of RMB0.03 per share as recommended by the Board to the Shareholders whose names appear on the register of members of the Company on Thursday, 30 June 2016
“A Share(s)”	ordinary shares of the Company with nominal value of RMB1.00 each proposed to be issued under the Proposed A Share Issue and listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange (to be finally determined by the Board) and traded in RMB
“AGM”	the annual general meeting of the Company for the year 2015 to be convened and held on Friday, 17 June 2016
“AGM Notice”	the notice for convening the AGM set out on pages 10 to 13 of this circular
“Articles”	the articles of association of the Company as amended, revised or supplemented from time to time
“Associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“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)
“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 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
“Director(s)”	director(s) of the Company

DEFINITIONS

“Domestic Share(s)”	ordinary share(s) in the 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
“Domestic Shareholder(s)”	holders of Domestic Shares
“General Mandate”	a general mandate to be granted to the Board for issuing Domestic Shares and/or H Shares representing up to the limit of 20% of each of the total number of the Domestic Shares or H Shares of the Company respectively, in issue on the date of passing the related resolution by the Shareholders
“Group”, “us” or “we”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary share(s) of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholders”	holders of H Shares
“HK\$” or “Hong Kong dollars”	the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“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”	25 April 2016, being the latest practicable date before the printing of this circular for ascertaining certain information
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed A Share Issue”	the proposed initial public offering by the Company of 116,200,000 A Shares in the PRC
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“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
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

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)

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) (*General Manager*)
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)

29 April 2016

To the Shareholders

Dear Sir or Madam,

- (1) REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2015;
- (2) REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2015;
- (3) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2015;
- (4) PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR THE YEAR 2016 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR THE YEAR 2016;
- (5) PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2016;
- (6) FINANCIAL REPORT FOR THE YEAR 2015;
- (7) PROPOSED PROVISION OF GUARANTEES IN RESPECT OF THE BANKING FACILITIES GRANTED TO SUBSIDIARIES FOR THE YEAR 2016;
- (8) PROPOSED CONNECTED TRANSACTIONS IN ORDINARY COURSE OF BUSINESS FOR 2016;
- (9) APPRAISAL FOR 2015 AND PROPOSED REMUNERATION PACKAGES FOR 2016 OF DIRECTORS AND SUPERVISORS;
- (10) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES;
- AND
- (11) NOTICE OF ANNUAL GENERAL MEETING

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 AGM:

* For identification purposes only

LETTER FROM THE BOARD

As Ordinary Resolutions

- (1) to consider and approve the report of the Board for the year 2015;
- (2) to consider and approve the report of the Supervisory Committee for the year 2015;
- (3) to consider and approve the proposed profit distribution plan for the year 2015;
- (4) to consider and approve the proposed re-appointment of KPMG as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year 2016;
- (5) to consider and approve the proposed business operation plan and financial budget for the year 2016;
- (6) to consider and approve the financial report for the year 2015;
- (7) to consider and approve the proposed provision of guarantees by the Company to banks in respect of the banking facilities granted to certain subsidiaries for the year 2016;
- (8) to consider and approve the proposed connected transactions in the ordinary course of business for 2016;
- (9) to consider and approve the appraisal for 2015 and proposed remuneration packages for 2016 of the Directors and the Supervisors; and

As Special Resolution

- (10) to consider and approve the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares.

Pursuant to the Articles, the 2015 Duty Report of independent non-executive Directors is a matter to be reported to the AGM but not for Shareholders' approval. The 2015 Duty Report of independent non-executive Directors is set out in Appendix II to this circular for Shareholders' information.

II REPORT OF THE BOARD FOR THE YEAR 2015

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2015, the text of which is set out in the Company's annual report for the year 2015 despatched on 29 April 2016.

III REPORT OF SUPERVISORY COMMITTEE FOR THE YEAR 2015

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2015, the text of which is set out in the Company's annual report for the year 2015 despatched on 29 April 2016.

LETTER FROM THE BOARD

IV PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2015

An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed profit distribution plan (a dividend of RMB0.03 per Share) for the year 2015.

According to the Articles, dividends shall be denominated and declared in RMB. Dividends on Domestic Shares will be paid in RMB and dividends on H Shares will be paid in Hong Kong dollars. The exchange rate shall be the average sell price of the applicable foreign exchange rate announced by the People's Bank of China for seven days before and including the date of the AGM. The payment of the 2015 Final Dividend is expected to be made on 1 August 2016, subject to consideration and approval of the Shareholders at the AGM.

V PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY FOR 2016 AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION FOR 2016

KPMG is proposed to be re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and it is proposed that the Board be authorized to fix its remuneration for the year 2016.

VI PROPOSED BUSINESS OPERATION PLAN AND FINANCIAL BUDGET FOR THE YEAR 2016

In order to achieve coordinated allocation of resources and highlight the overall strengths of the Group, the Company carried out scientific planning on production, business operations and investments for the year 2016 and formulated the annual target, protective measures and management responsibilities for the Group. An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed business operation plan and financial budget for the year 2016, details of which are as follows:

1. Business operation plan

In view of the current intense competition in the domestic market, it is proposed that the Company shall continue to sum up experience, learn from the past and seize the opportunities arising from the state's dedication to environmental protection. It shall adopt new marketing approach, continue to solicit concession agreements in the country and pay close attention to the overseas market. Meanwhile, it shall commence the operation of Jixian project, Jurong project and Huizhou project this year, and ensure the construction of Beijing Tongzhou project, Tianjin Ninghe project and Anhui Bengbu project.

2. Financial budget

According to the proposed financial budget, it is proposed that the administrative expenses and the finance costs shall not be more than RMB152.61 million and RMB166.26 million respectively.

LETTER FROM THE BOARD

VII FINANCIAL REPORT FOR THE YEAR 2015

An ordinary resolution will be proposed at the AGM to consider and approve the Company's audited financial report for 2015 as contained in the Company's annual report for the year 2015 despatched on 29 April 2016.

VIII PROPOSED PROVISION OF GUARANTEES IN RESPECT OF BANKING FACILITIES GRANTED TO CERTAIN SUBSIDIARIES FOR 2016

Pursuant to article 64 of the Articles and Rule 15 of the "Rules Governing the Provision of Guarantees to External Parties" of the Company, any guarantee to external parties provided by the Company and the subsidiaries of the Company that in aggregate amounts to or exceeds 50% of the latest audited net asset value shall be subject to approval by Shareholders at general meeting of the Company. Hence, an ordinary resolution will be proposed at the AGM to consider and approve the Company's provision of financial guarantees to banks in respect of banking facilities granted to certain subsidiaries, details of which are set out in Appendix I to this circular.

IX PROPOSED CONNECTED TRANSACTIONS IN ORDINARY COURSE OF BUSINESS FOR 2016

Pursuant to requirements of the Proposed A Share Issue, an ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed connected transactions in the ordinary course of business for 2016. Such transactions are set out in Appendix III to this circular for Shareholders' reference.

As BSAM is a Controlling Shareholder of the Company, it is a Connected Person of the Company and is deemed to have material interest in the loan agreement to be entered into by BSAM and the Company and the proposed provision of joint-liability guarantee for the application to Beijing State-owned Assets Financial Leasing Co., Ltd for financial leasing. BSAM, together with its Associates, shall abstain from voting on the resolution in relation to the above transaction at the AGM.

Transactions 1 and 2 in Appendix III are not subject to the reporting, announcement and/or independent shareholders' approval requirements under the Hong Kong Listing Rules. Transaction 3 in Appendix III is not subject to the independent shareholders' approval requirement under the Hong Kong Listing Rules, and the Company shall comply with the reporting and announcement requirements under the Hong Kong Listing Rules (if applicable) upon execution of the relevant agreement.

X APPRAISAL FOR 2015 AND PROPOSED REMUNERATION PACKAGES FOR 2016 OF DIRECTORS AND SUPERVISORS

An ordinary resolution will be proposed at the AGM to consider and approve the appraisal for 2015 and proposed remuneration packages for 2016 of the Directors and the Supervisors of the Company. Such packages are set out in Appendix IV to this circular for Shareholders' information.

LETTER FROM THE BOARD

XI PROPOSED GRANTING OF GENERAL MANDATE TO THE BOARD TO ISSUE DOMESTIC SHARES AND/OR H SHARES

At the Company's annual general meeting held on 19 June 2015, the Shareholders have granted a general mandate to the Board to issue such number of Domestic Shares and/or H Shares which are less than 20% of the Domestic Shares in issue or H Shares in issue (as the case may be). The above general mandate, if not exercised before the AGM, shall lapse upon the conclusion of the AGM.

To ensure flexibility and discretion to the Board to issue new Shares, the Company proposes to grant the General Mandate to the Board by way of a special resolution to be passed by the Shareholders at the AGM to separately or jointly allot, issue or deal with Domestic Shares and/or H Shares not exceeding 20% of the respective total number of the Domestic Shares or H Shares of the Company, respectively, in issue on the date of passing this special resolution. As at the Latest Practicable Date, the issued share capital of the Company was comprised of 640,640,208 Domestic Shares and 404,359,792 H Shares. Subject to the passing of the resolution related to the granting of the General Mandate and on the basis that no further Shares will be issued before the AGM, the Company will be allowed to issue a maximum of 128,128,041 Domestic Shares and 80,871,958 H Shares in accordance with the General Mandate. The General Mandate shall be effective from the time this special resolution is passed until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or other applicable laws to be held; (iii) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting; or (iv) the expiration of a period of 12 months after the above-mentioned special resolution has been passed at the AGM.

Any exercise of the power by the Board under the General Mandate shall comply with relevant requirements of the Hong Kong Listing Rules, the Articles and relevant laws and regulations of the PRC. The Board currently has no plan to issue new Shares pursuant to the General Mandate.

XII ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 10 to 13 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 AGM in the manner prescribed under the Hong Kong Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://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 place of business at 2nd Floor, Northeastern Wing,

LETTER FROM THE BOARD

Jiuzhou Electronic Building, 007 Keji South 12th Street, Nanshan District, Shenzhen, 518057, the PRC or the Company's H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

XIII RECOMMENDATION

The Directors (including all independent non-executive Directors) consider that all of the resolutions in relation to (i) the report of the Board for the year 2015; (ii) the report of the Supervisory Committee for the year 2015; (iii) the proposed profit distribution plan for the year 2015; (iv) the proposed re-appointment of auditor of the Company for the year 2016 and authorization to the Board to fix its remuneration for the year 2016; (v) the proposed business operation plan and financial budget for the year 2016; (vi) the financial report for the year 2015; (vii) the proposed provision of guarantees in respect of banking facilities granted to certain subsidiaries; (viii) the proposed connected transactions in the ordinary course of business for 2016; (ix) the appraisal for 2015 and proposed remuneration packages for 2016 of the Directors and the Supervisors of the Company; and (x) the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares are in the interests of the Company and the Shareholders as a whole. As Mr. Zhi Jun, Mr. Liu Shuguang and Mr. Ma Xiaopeng have material interest in the loan agreement to be entered into by the Company and BSAM and the proposed provision of joint-liability guarantee for the application to Beijing State-owned Assets Financial Leasing Co., Ltd for financial leasing, they abstained from voting on such resolution at the Board meeting. Accordingly, the Directors recommend the Shareholders (other than those Shareholders who need to abstain from voting in respect of certain resolutions) to vote in favour of such resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully

By Order of the Board

Dynagreen Environmental Protection Group Co., Ltd.*

Zhi Jun

Chairman

* *For identification purposes only*

NOTICE OF THE ANNUAL GENERAL MEETING

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 ANNUAL GENERAL MEETING FOR THE YEAR 2015

NOTICE IS HEREBY GIVEN that an annual general meeting for the year 2015 (the “AGM”) 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 Friday, 17 June 2016 at 10:00 a.m. 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 29 April 2016.

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE AGM

As ordinary resolutions:

- (1) to consider and approve the report of the Board for the year 2015;
- (2) to consider and approve the report of the Supervisory Committee for the year 2015;
- (3) to consider and approve the proposed profit distribution plan (a dividend of RMB0.03 per Share) for the year 2015;
- (4) to consider and approve the proposed re-appointment of KPMG as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year 2016;
- (5) to consider and approve the proposed business operation plan and financial budget for the year 2016;
- (6) to consider and approve the financial report for the year 2015;
- (7) to consider and approve the proposed provision of guarantees by the Company to banks in respect of the banking facilities granted to certain subsidiaries for the year 2016;
- (8) to consider and approve the proposed connected transactions in the ordinary course of business for 2016:
 - (8.1) to consider and approve the Company entering into the loan agreement with BSAM;
and

* For identification purposes only

NOTICE OF THE ANNUAL GENERAL MEETING

- (8.2) to consider and approve the payment of various expenses by Changzhou Dynagreen Environmental and Thermoelectric Co., Ltd. to Changzhou Zhengyuan Environmental Protection Resources Utilization Co., Ltd.;
- (8.3) to consider and approve the provision of joint-liability guarantee for the application to Beijing State-owned Assets Financial Leasing Co., Ltd. for financial leasing;
- (9) to consider and approve the appraisal for 2015 and proposed remuneration packages for 2016 of the Directors and the Supervisors; and

As special resolution:

- (10) to consider and approve the proposed granting of the General Mandate to the Board to issue Domestic Shares and/or H Shares.

Details of the above resolutions proposed at the AGM 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
29 April 2016

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.

NOTICE OF THE ANNUAL GENERAL MEETING

ATTENDEE OF THE AGM

1. Eligibility for attending the AGM

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the AGM, the H Share register of members of the Company will be closed from Wednesday, 18 May 2016 to Friday, 17 June 2016 (both days inclusive). Holders of H Shares who wish to attend the AGM 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 Tuesday, 17 May 2016 for registration.

2. Proxy

- (a) A member eligible to attend and vote at the AGM 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 place of business or H Share Registrar of the Company. In the case of holders of Domestic Shares, the address is 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 address is Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time designated for holding of the AGM.
- (d) A Shareholder or his proxy may exercise the right to vote by poll.

3. Registration procedures for attending the AGM

- (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 AGM 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 AGM should return the reply slip for attending the AGM to the Company on or before Friday, 27 May 2016.
- (c) Shareholder may send the above reply slip to the Company in person, by post or by fax. In the case of holders of Domestic Shares, the address is 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 address is Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.

4. Final Dividend

For the purpose of ascertaining the eligibility of Shareholders for the 2015 Final Dividend, the register of members of the Company will be closed from Saturday, 25 June 2016 to Thursday, 30 June 2016 (both days inclusive). In order to qualify for the 2015 Final Dividend, all properly completed transfer documents accompanied with relevant share certificates must be lodged with the H Shares 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, 24 June 2016.

NOTICE OF THE ANNUAL GENERAL MEETING

5. Miscellaneous

- (a) The AGM will not last for more than half a day. Shareholders who attend the AGM 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.
- (c) 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
- (d) Pursuant to the Articles, the annual Duty Report of independent non-executive Directors is a matter to be reported to the AGM but not for Shareholders' approval. The 2015 Duty Report of independent non-executive Directors is set out in Appendix II to the circular for Shareholders' information.

In order to ensure the smooth completion of 2016 annual operating targets of Dynagreen Environmental Protection Group Co., Ltd. (the “**Company**”), to support the development of the subsidiary project companies, and to meet financing needs of the project companies, the Company will provide guarantee for the project companies in respect of banking facilities granted to them. It is expected that the guarantee amount provided in respect of the new banking facilities granted to the project companies in 2016 shall not exceed RMB2,588.00 million.

I. INFORMATION ON THE SECURED PROJECT COMPANIES**1. Tianjin Ninghe County Biomass-To-Energy Project**

Company name: Tianjin Dynagreen Environmental Energy Co., Ltd. (天津綠動環保能源有限公司)

Total investment: RMB254.37 million

Registered capital: RMB100 million

Proposed proceeds: RMB200 million

Location: Mengzhuang Village, Lianzhuang, Ninghe County, Tianjin

Project description: Tianjin Ninghe County WTE project, with a site area of 34,620 square meters, has a concession period of 30 years. It can treat 500 tons of municipal solid waste per day, and is proposed to be equipped with two incinerators with a daily processing capacity of 250 tons of municipal solid waste. The waste incineration system will install moving grate incinerators, adopt solid waste incarceration technology and be equipped with one set of 7.5 MW steam turbine generator unit that generates 47.30 million units of on-grid electricity per year.

2. Hubei Hongan County Municipal Solid Waste-To-Energy Power Plants BOT Project

Company name: Hongan Dynagreen Renewable Energy Co., Ltd. (紅安綠色動力再生能源有限公司)

Total investment: RMB280.83 million

Registered capital: RMB100 million

Proposed proceeds: RMB180 million

Location: Hongan County, Hubei

Project description: Hongan County project has a concession period of 30 years (from the date of completion of the waste-to-energy power plants and the commencement of operation) and the total investment is estimated to be RMB280.83 million. The project includes: waste reception and feeding system, waste incineration and treatment system, combustion air system, flue gas treatment system, ignition oil system, steam turbine system, ash and slag removal system, air compression system, electricity and gas system, instruments and control system, system for chemical synthesis of water, environmental protection and water supply system for the whole plant, sewage treatment system, construction of manufacturing plants and office and other ancillary construction system. Upon completion of this project, the daily processing capacity of waste will reach 1,050 tons, of which phase I will have a daily capacity of 700 tons and the annual processing capacity will reach 255,500 tons.

The project incinerates 700 tons of waste per day and is equipped with two 350 tons/day moving grate incinerator and one 12MW steam turbine generator unit.

3. Shantou Chaoyang Municipal Solid WTE Power Plant BOT Investment Project

Company name: Shantou Dynagreen Renewable Energy Co., Ltd. (汕頭綠色動力再生能源有限公司)

Total investment: RMB536.11 million

Registered capital: RMB160 million

Proposed proceeds: RMB370 million

Location: Chaoyang District, Shantou, Guangdong Province

Project description: Chaoyang project has a concession period of 30 years (including the construction period). The total investment amount is estimated to be RMB536.1107 million. The project includes: municipal solid waste-to-energy power plants with a capacity of 1,000 tons per day from phase I and 500 tons per day (reserved) from phase II. Phase I will treat 365,000 tons of waste per year.

This project has a daily capacity of 1,000 tons of waste. It is equipped with two Hitachi Zosen moving grate incinerators of 500 tons/day and one 18MW steam turbine generator unit.

4. Beijing Tongzhou Renewable Energy Power Plant BOT Investment Project

Company name: Beijing Dynagreen Environment Co., Ltd. (北京綠色動力環保有限公司)

Total investment: RMB1,239.53 million

Registered capital: RMB100 million

Proposed proceeds: RMB900 million

Location: Zhenderenwu Zhongjie Village, Yongledian, Tongzhou District, Beijing

Project description: Tongzhou project has a concession period of 27 years (including the construction period). It is a municipal solid WTE project with a total site area of 295 MUs (subject to the final decision of the planning department), established by the Company in collaboration with Beijing Tongzhou District Government. The project can treat 2,250 tons of municipal solid waste per day and is equipped with a steam turbine generator unit with an installed capacity of 50MW, which can process 750,000 tons of waste per year.

5. Bengbu Solid WTE Power Plants BOT Project

Company name: Bengbu Dynagreen Renewable Energy Co., Ltd. (蚌埠綠色動力再生能源有限公司)

Total investment: RMB504.01 million

Registered capital: RMB166 million

Proposed proceeds: RMB338 million

Location: Bengbu, Anhui Province

Project description: Bengbu project has a concession period of 30 years from the date of execution of the “Concession Agreement” (including the set-up, design and construction period). Currently, the project has a total planned municipal solid WTE power plant scale of 1,500 tons waste per day and will be constructed in two phases, of which Phase I and Phase II will have a construction scale of 1,000 tons per day and 500 tons per day respectively. The infrastructure is a one-off construction and the equipment will be installed in different phases. The total investment for phase I of the project (within the red lines) will not be less than RMB5,039.775 billion, and that of phase II will be approximately RMB130 million.

6. Taizhou Municipal Solid Waste-To-Energy Project

Company name: Taizhou Dynagreen Renewable Energy Co., Ltd. (泰州綠色動力再生能源有限公司)

Total investment: RMB420 million

Registered capital: RMB180 million

Proposed proceeds: RMB220 million

Location: Hongqi Street, Hailing District, Taizhou City

Project description: Taizhou project, with a concession period of 30 years and site area of 112.7 MUs, processes 1,000 tons waste per day. The project is equipped with two 500 tons/day moving grate incinerators and 18MW condensing steam turbine units. For gas cleaning, the technique of “semi-dehydration+activated charcoal absorbent+bag dust filters” is applied.

7. Municipal Solid Waste-To-Energy Power Plant BOT Project in Bobai County, Guangxi Province

Company name: Bobai Dynagreen Renewable Energy Co., Ltd. (博白綠色動力再生能源有限公司)

Total investment: RMB281.49 million

Registered capital: RMB100 million

Proposed proceeds: RMB180 million

Location: Bobai, Guangxi

Project description: Bobai County Project is invested, constructed and operated by the Company with a concession period of 30 years (commencing from the date on which the waste-to-energy power plant is completed and commences operation) and a total investment of RMB281.4919 million. Upon completion, the daily capacity for waste treatment will reach 1,500 tons per day, with the phase I of 700 tons per day. The annual capacity for waste treatment will reach 249,400 tons.

The project processes 700 tons waste per day and is equipped with two 350 tons/day moving grate incinerators and a 12MW steam turbine generator unit.

II. PARTICULARS OF THE GUARANTEE

1. Date of the guarantee: the date on which the guarantee contract was signed
2. Name of guarantor: the Company
3. Names of secured parties: Tianjin Dynagreen Environmental Energy Co., Ltd., Hongan Dynagreen Renewable Energy Co., Ltd., Shantou Dynagreen Renewable Energy Co., Ltd., Beijing Dynagreen Environment Co., Ltd., Bengbu Dynagreen Renewable Energy Co., Ltd., Bobai Dynagreen Renewable Energy Co., Ltd and Taizhou Dynagreen Renewable Energy Co., Ltd.
4. The estimated specific guarantee amounts are as follows:

The guarantee	Guaranteed amount	Term	Guaranteed method	Remark
Tianjin Dynagreen Environmental Energy Co., Ltd.	RMB200 million	10 years	joint-liability guarantee	fixed asset loans
Hongan Dynagreen Renewable Energy Co., Ltd.	RMB180 million	10 years	joint-liability guarantee	fixed asset loans
Shantou Dynagreen Renewable Energy Co., Ltd.	RMB370 million	10 years	joint-liability guarantee	fixed asset loans
Beijing Dynagreen Environment Co., Ltd.	RMB900 million	10 years	joint-liability guarantee	fixed asset loans
Bengbu Dynagreen Renewable Energy Co., Ltd.	RMB338 million	10 years	joint-liability guarantee	fixed asset loans
Taizhou Dynagreen Renewable Energy Co., Ltd.	RMB220 million	5 years	joint-liability guarantee	fixed asset loans
Bobai Dynagreen Renewable Energy Co., Ltd.	RMB180 million	10 years	joint-liability guarantee	fixed asset loans

**III. ACCUMULATED NUMBER OF EXTERNAL GUARANTEES AND OVERDUE
GUARANTEES UP TO THE DATE OF INFORMATION DISCLOSURE**

As at the Latest Practicable Date, the total amount of external guarantees provided by the Company and its wholly-owned and holding project companies was RMB870.81 million, representing 36.15% of the audited net assets in 2015.

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

The actual incurred total amount of the aforementioned guarantees will be disclosed in 2016 interim report and 2016 annual report.

Dynagreen Environmental Protection Group Co., Ltd.
2015 Duty Report of Independent non-executive Directors

Dear Shareholders,

As independent non-executive Directors of Dynagreen Environmental Protection Group Co., Ltd. (hereinafter referred to as the “**Company**”), we have duly performed our duties in an earnest, diligent and prudent manner in strict accordance with provisions under the Company Law of the People’s Republic of China, the Articles of Association of Dynagreen Environmental Protection Group Co., Ltd., the Requirements for the Work of Independent Directors, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, etc. We have effectively safeguard the lawful interests of the Company and its shareholders and fully performed the independence function of independent non-executive Directors. We now report our performance of duties as independent non-executive Directors for the year of 2015 below:

I. ATTENDANCE IN MEETINGS

During the year of 2015, we carried out our work in a diligent and responsible manner and actively attended the Board meetings, general meetings and meetings of special committees convened by the Board. We also reviewed relevant materials carefully, played an active role in discussions, gave reasonable proposals, and exercised our voting rights in a prudent manner. We carefully reviewed and voted in favor of the resolutions of the Board of the Company and the relevant matters for the year 2015; none of us raised objections, voted against such resolutions or matters or abstained from voting in respect of such resolutions or matters.

In 2015, a total of eight Board meetings (including written resolutions) were convened by the Company. Our attendance in these Board meetings is as follows:

Name of independent non-executive Directors	Required attendance	Attendance in person	Attendance by proxy	Absence	Whether absent for two consecutive meetings
CHEN Xin	8	8	0	0	No
KWAN Kai Cheong	8	8	0	0	No
LAI Desheng*	4	4	0	0	No
OU Yuezhou [#]	4	4	0	0	No

* Resigned on 19 June 2015

[#] Appointed on 19 June 2015

In 2015, one general meeting was convened by the Company, which was an on-site meeting. Each independent non-executive Director's attendance in this on-site general meeting is as follows:

Name of independent non-executive Directors	Required attendance	Attendance in person	Attendance by proxy	Absence
CHEN Xin	1	1	0	0
KWAN Kai Cheong	1	0	0	1
LAI Desheng*	0	0	0	0
OU Yuezhou#	0	0	0	0

* *Resigned on 19 June 2015*

Appointed on 19 June 2015

II. EXPRESSION OF INDEPENDENT OPINIONS

In the year 2015, we expressed independent opinions on relevant matters of the Company, details of which are set out below:

We believe that KPMG had completed all audit tasks in respect of the Company in 2014, and issued reports which gave a fair and objective view on the financial conditions and affairs in relation to the production and operation of the Company during the reporting period and were in accordance with relevant laws and regulations as well as the requirements of the Company. Therefore, we resolved to engage KPMG as the auditor of the Company for the year 2015, and authorized the management to determine the audit fees.

III. WORK OF SPECIAL COMMITTEES UNDER THE BOARD

There are four special committees under the Board of the Company, in which we hold important positions, details of which are set out below:

Name of independent non-executive Directors	Capacity			Remuneration and Appraisal Committee
	Strategy Committee	Nomination Committee	Audit Committee	
CHEN Xin			Member	Chairman
KWAN Kai Cheong		Member	Chairman	
LAI Desheng*	Member	Chairman		Member
OU Yuezhou#	Member	Chairman		Member

* *Resigned on 19 June 2015*

Appointed on 19 June 2015

We performed our duties under each special committee in accordance with relevant requirements provided in rules of work of each special committee. We organized and attended meetings of special committees, conducted in-depth research, review and discussion on relevant matters, and played a critical role in assisting the Board in carrying out fruitful discussions and making prudent decisions on relevant matters.

IV. PERFORMANCE OF ROUTINE DUTIES

1. On-site investigations on the Company

In 2015, we carried out several on-site investigations in respect of the Company. We emphasized on carrying out inspection on the Company's production and operation status, financial conditions, infrastructure and implementation of systems such as internal control, and implementation of resolutions of the general meetings and Board meetings. In addition, we actively exchanged information and communicated with the Company's directors, supervisors and senior management, kept abreast of the progress of the Company's significant events and kept track of its operational dynamics, and proactively gave suggestions to the Company's management.

2. Measures to safeguard the interests of shareholders

As independent non-executive Directors of the Company, we strictly performed our duties as independent non-executive directors, actively paid close attention to the Company's operations, proactively obtained all information necessary in making decisions and performed the duties of independent non-executive directors effectively; we also attended Board meetings as scheduled, reviewed the information provided by the Company carefully and made independent, fair and objective conclusions with our professional knowledge, exercised our voting rights prudently and safeguarded the interests of the Company's shareholders.

3. Training and learning

We actively study the relevant laws, regulations and rules to deepen our knowledge and understanding of relevant regulations, especially those concerning regulation of corporate governance structure and protection of shareholders' interests, improve our ability to safeguard the interests of the Company and shareholders and enhance our awareness of protecting the interests of minority shareholders.

The foregoing sets out our report on performance of our duties in 2015. In the coming year, we will continue to exercise the rights of independent non-executive directors in compliance with laws and regulations in a prudent, earnest and diligent manner, faithfully fulfill the obligations and perform the role of independent non-executive directors, strengthen the communication and exchange of information with the Board of Directors of the Company, the supervisory committee and the management, promote the improvement and optimization of the Company's governance structure and safeguard the Company's overall interests and the shareholders' lawful rights and interests.

Independent non-executive Directors:

CHEN Xin

KWAN Kai Cheong

OU Yuezhou

29 April 2016

**DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.
PROPOSED CONNECTED TRANSACTIONS IN ORDINARY
COURSE OF BUSINESS FOR 2016**

1. With the expanding size of Dynagreen Environmental Protection Group Co., Ltd. (the “Company”), the Company may need to meet the short-term capital expenditure needs such as payment of bid securities for waste-to-energy projects during its daily operations at any time. In order to save time for loan approval, the Company will authorize its management to enter into the loan agreement with Beijing State-owned Assets Management Co., Ltd. (北京市國有資產經營有限責任公司) for an aggregate amount not exceeding RMB800 million in 2016. The interest rate shall not exceed the Renminbi benchmark lending rate over the same period announced by the People’s Bank of China.
2. It is expected that the Changzhou Dynagreen Environmental and Thermoelectric Co., Ltd. will pay management fee of RMB1 million, slag treatment fee of RMB2.5 million and gas supply service fee of RMB1.55 million to Changzhou Zhengyuan Environmental Protection Resources Utilization Co., Ltd. in 2016.
3. In order to effectively meet the capital needs of Beijing Dynagreen Environment Co., Ltd. (a subsidiary of the Company) for construction purposes, the Company intended to extend its financing channels and made application to Beijing State-owned Assets Financial Leasing Co., Ltd. (subsidiary of BSAM) for financial leasing in 2016 (specific timing to be confirmed). The major conditions for the financial leasing are as follows:
 1. items for leasing: machinery and equipment of the Group’s project companies;
 2. way of leasing: direct leasing of the equipment proposed to be purchased;
 3. the aggregate amount of financial leasing shall not exceed RMB100 million with an interest rate not higher than the Renminbi benchmark lending rate announced by the People’s Bank of China over the same period for the same level. The handling fees for the leasing shall be charged at a rate not exceeding RMB30 million and shall be paid in a lump sum according to the aggregate amount of financial leasing;
 4. leasing term shall not exceed 5 years; and
 5. joint-liability guarantee provided by the Company.

DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO., LTD.
APPRAISAL FOR 2015 AND PROPOSED REMUNERATION PACKAGES FOR
2016 OF DIRECTORS AND SUPERVISORS

The executive Directors, non-executive Directors and Supervisors of Dynagreen Environmental Protection Group Co., Ltd. (the “**Company**”) did not receive any directors’ or supervisors’ fees for 2015. All of the independent non-executive Directors of the Company received directors’ fees for 2015. The details of the remuneration of the Directors and Supervisors for 2015 are as follows:

	Directors’ and Supervisors’ fees <i>RMB’000</i>	Salaries, allowances and other benefits <i>RMB’000</i>	Contributions to defined contribution retirement plans <i>RMB’000</i>	Discretionary bonuses <i>RMB’000</i>	2015 Total <i>RMB’000</i>
Executive Directors					
Qiao Dewei (喬德衛)	—	849	26	900	1,775
Hu Shengyong (胡聲泳) (note (a))	—	537	28	630	1,195
Non-executive Directors					
Liu Shuguang (劉曙光)	—	—	—	—	—
Sun Jing (孫婧)	—	—	—	—	—
Ma Xiaopeng (馬曉鵬) (note (b))	—	—	—	—	—
Zhi Jun (直軍)	—	—	—	—	—
Independent non-executive Directors					
Chen Xin (陳鑫)	50	—	—	—	50
Kwan Kai Cheong (關啟昌) (note (c))	195	—	—	—	195
Lai Desheng (賴德勝) (note (e))	—	—	—	—	—
Ou Yuezhou (區岳州) (note (f))	50	—	—	—	50
Supervisors					
Hu Fang (胡芳) (note (d))	—	94	10	10	114
Luo Zhaoguo (羅照國)	—	—	—	—	—
Liu Jingsong (劉勁松)	—	—	—	—	—
Total	295	1,480	64	1,540	3,379

The proposed remuneration packages for the above Directors and Supervisors for 2016 remains unchanged from 2015. Mr. Guo Yantao, who was appointed as a non-executive Director on 18 April 2016, will not receive any remuneration or director's fee in 2016.

Notes:

- (a) *Mr. Hu Shengyong was appointed as an executive Director on 7 November 2014.*
- (b) *Mr. Ma Xiaopeng was appointed as a non-executive Director on 7 November 2014.*
- (c) *Mr. Kwan Kai Cheong was appointed as an independent non-executive Director on 22 January 2014.*
- (d) *Ms. Hu Fang was appointed as a Supervisor on 14 August 2014.*
- (e) *Mr. Lai Desheng resigned as an independent non-executive Director on 19 June 2015.*
- (f) *Mr. Ou Yuezhou was appointed as an independent non-executive Director on 19 June 2015.*