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新疆天业节水灌溉股份有限公司
XINJIANG TIANYE WATER SAVING IRRIGATION SYSTEM COMPANY LIMITED*

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

(Stock Code: 8280)

CHANGE OF REGISTRATION NATURE OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of 新疆天业节水灌溉股份有限公司 Xinjiang Tianye Water Saving Irrigation System Company Limited* (the “**Company**”) announces that the type of the Company registered in the Administration for Industry and Commerce of Xinjiang Uygur Autonomous Region in the People’s Republic of China has been changed to joint stock limited company (with Taiwan, Hong Kong and Macau investment) with effect from 18 October 2006.

By order of the Board of
Xinjiang Tianye Water Saving Irrigation System Company Limited*
Wong Hon Kei Anthony
Company Secretary

Xinjiang, the People’s Republic of China, 26 October 2006

As at the date of this announcement, the Board comprises four executive Directors namely Guo Qing Ren, Shi Xiang Shen, Huang Yao Xin and Li Shuang Quan, and three independent non-executive Directors namely He Lin Wang, Xia Jun Min and Gu Lie Feng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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* *For identification purposes only*