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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)

RESULT OF EXTRAORDINARY GENERAL MEETING

Reference is made to the circular of extraordinary general meeting (“EGM”) of the Company dated 4 January 2007 (the “Circular”) and the two announcements regarding the change of auditors made on 17 January 2007 and 26 January 2007 respectively. Terms used herein shall have the same meanings as defined in the Circular unless otherwise stated.

The board of directors (the “Board”) of the Company is pleased to announce that the ordinary resolutions of (1) the removal of Deloitte Touche Tohmatsu (“Deloitte”) as the auditors of the Company and its subsidiaries; and (2) the appointment of SHINGWING (HK) CPA Limited as the auditors of the Company and its subsidiaries to fill the vacancy following the removal of Deloitte with immediate effect and to authorize the Board to fix their remuneration proposed at the EGM held on 16 February 2007 were duly passed by the Shareholders of the Company.

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, 16 February 2007

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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