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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)

**RESULTS OF THE ANNUAL GENERAL MEETING,
DOMESTIC SHARES CLASS MEETING AND H SHARES CLASS MEETING
HELD ON 10 MAY 2007**

The Board is pleased to announce that all the resolutions set out in the respective notices of the AGM, Domestic Shares Class Meeting and H Shares Class Meeting were duly passed at the respective meetings held on 10 May 2007.

Reference is made to the circulars published and dispatched by the Company dated 26 March 2007 (the “Circulars”). Unless defined otherwise, terms in this announcement shall have the same meanings as those defined in the Circulars.

ORDINARY RESOLUTIONS PASSED AT THE AGM

The Board is pleased to announce that the AGM was held on Thursday, 10 May 2007 at No. 36 Bei San Dong Road, Shihezi Economic and Technological Development Zone, Shihezi, Xinjiang, the PRC and at the meeting, the following ordinary resolutions were passed on a show of hands by the Shareholders:

- (1) The report of the Directors of the Company for the year ended 31 December 2006 was considered and approved.
- (2) The report of the supervisory committee of the Company for the year ended 31 December 2006 was considered and approved.
- (3) The audited financial statements of the Company and its subsidiaries and the independent auditors' report for the year ended 31 December 2006 were considered and approved.

* For identification purpose only

- (4) The resolution of final dividend distribution for the year ended 31 December 2006 was considered and approved.
- (5) The resolution for making appropriation to statutory surplus reserve fund for the year ended 31 December 2006 was considered and approved.
- (6) The resignation of Mr. Huang Yao Xin as Director of the Company was approved and the appointment of Mr. Zhu Jia Ji as an executive Director of the Company with effect from the date of the AGM for a term of three years was considered and approved.
- (7) The resignation of Mr. Xia Yue Xing as a Supervisor of the Company was approved and the appointment of Ms. Ni Mei Lan as a Supervisor of the Company with effect from the date of the AGM for a term of three years was considered and approved.
- (8) Re-election of Mr. Guo Qing Ren, Mr. Shi Xiang Shen, Mr. Li Shuang Quan, Mr. He Lin Wang, Mr. Xia Jun Min and Mr. Gu Lei Feng as Directors of the Company was considered and approved.
- (9) The Board was authorised to fix the remuneration of the Directors and the Supervisors of the Company for the year 2007.
- (10) The re-appointment of SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the Board to fix their remunerations was considered and approved.

SPECIAL RESOLUTIONS PASSED AT THE AGM, DOMESTIC SHARES CLASS MEETING AND H SHARES CLASS MEETING

The Board is also pleased to announce that all the special resolutions set out in the respective notices of the AGM, Domestic Shares Class Meeting and H Shares Class Meeting were duly passed on a show of hands by the Shareholders at the respective meetings held on 10 May 2007, as follows:

- (1) The proposal on the grant of general mandate to the Board to issue, allot and deal with additional domestic Shares and/or overseas-listed foreign invested Shares of the Company was considered and approved.
- (2) The proposed listing of the H Shares on the Main Board of the Stock Exchange by way of an introduction and subject to the completion of the Main Board Migration, the proposed Voluntary Withdrawal of the listing of the H Shares on the GEM was approved.

(3) The Articles Amendments which reflect the consequential amendments to the existing articles of association of the Company as a result of the Main Board Migration (subject to further amendments (if any) being made to the same articles of association by the Directors of the Company as authorised by the shareholders of the Company), was approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company, with effect from the date of listing of the H Shares on the Main Board. The details of the amendments set out in the Articles Amendments are as follows:

(i) Article 22.04 of the existing articles of association of the Company shall be amended as follows:

(a) the definition of “Main Board” shall be added by the following:

“Main Board” means the Main Board of the Stock Exchange of Hong Kong Limited (i.e. the securities market operated by the Stock Exchange prior to the establishment of the GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with the GEM. For the avoidance of doubt, the Main Board excludes the GEM).

(b) the definition of “Listing Rules” shall be amended as follows:

“Listing Rules” means the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time.

(4) The Board was authorised to do all such acts or things and to take all such steps as deemed by it to be incidental to, ancillary to or in connection with the matters relating to the application to the CSRC and the Listing Committee of the Stock Exchange, the Main Board Migration and the Voluntary Withdrawal as it may consider necessary, desirable or expedient.

By Order of the Board
Xinjiang Tianye Water Saving Irrigation System Company Limited*
Guo Qing Ren
Chairman

Xinjiang, the People’s Republic of China, 10 May 2007

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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.