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**Tibet Water Resources Ltd.**

**西藏水資源有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1115)**

**RETIREMENT OF DIRECTOR;  
CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
AND  
WITHDRAWAL OF RESOLUTION NUMBERED 2.(B)  
AT THE ANNUAL GENERAL MEETING TO BE HELD ON  
30 JUNE 2022**

**RETIREMENT OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD  
COMMITTEES**

Reference is made to the announcement of Tibet Water Resources Ltd. (the “**Company**”) dated 31 May 2022 in relation to, among other things, the retirement of Mr. DAI Yang, an independent non-executive director of the Company, upon the conclusion of the Company’s annual general meeting to be held on Thursday, 30 June 2022 at 11:00 a.m. (the “**Announcement**”). Unless the context requires otherwise, terms defined in the Announcement shall have the same meaning when used in this announcement.

The Board hereby announces that Mr. TANG Zeping (“**Mr. TANG**”), an independent non-executive Director, will also retire from office upon the conclusion of the AGM and that he would not offer himself for re-election at the AGM. Accordingly, Mr. TANG will retire as independent non-executive Director upon conclusion of the AGM.

It came to the notice of the Company that the Lhasa Municipal People's Procuratorate had indicted Mr. TANG on charges of corruption and accepting bribes at the Lhasa Municipal Intermediate People's Court. The allegations against Mr. TANG are not related to the performance of his duties to the Group. The Group does not expect such allegations to have any adverse impact on the operation and financial position of the Group.

Following the abovementioned retirement, Mr. TANG will also cease to be a member of each of the audit committee, nomination committee and remuneration committee of the Company.

Mr. TANG has no disagreement with the Board and save as disclosed above, there is no other matter relating to his retirement that needs to be brought to the attention of the Shareholders.

#### **WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 2.(B) AT THE AGM**

As Mr. TANG will not offer himself for re-election at the AGM, the ordinary resolution in respect of the re-election of Mr. TANG as an independent non-executive Director as set out in the circular of the Company and the AGM Notice both dated 30 May 2022 (being ordinary resolution numbered 2.(b) as stated in the Proxy Form) is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

Except for the withdrawal of ordinary resolutions numbered 2.(b) and 2.(c) as mentioned above and as disclosed in the Announcement respectively, all other resolutions contained in the AGM Notice will remain valid for consideration and approval by the Shareholders at the AGM. Proxy Forms already lodged by the Shareholders shall remain valid except that no poll will be conducted or counted for ordinary resolutions numbered 2.(b) and 2.(c).

**NON-COMPLIANCE WITH REQUIREMENTS REGARDING INDEPENDENT  
NON-EXECUTIVE DIRECTORS, AUDIT COMMITTEE, REMUNERATION  
COMMITTEE AND NOMINATION COMMITTEE**

The Board noted that, apart from the non-compliance with Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules regarding independent non-executive Directors, audit committee and remuneration committee following the retirement of Mr. DAI as disclosed in the Announcement, following the retirement of Mr. TANG as independent non-executive Director upon the conclusion of the AGM, the remuneration committee and nomination committee of the Company will not comprise a majority of independent non-executive Directors as required under Rules 3.25 and 3.27A of the Listing Rules respectively. The Company will seek suitable candidates to fill the vacancies and expects to meet the said requirements within 3 months from 30 June 2022 pursuant to the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**Tibet Water Resources Ltd.**  
**CHOW Wai Kit**

*Executive Director and Company Secretary*

Hong Kong, 23 June 2022

*As of the date of this announcement, the executive Directors are Mr. YAN Qingjiang, Mr. CHOW Wai Kit and Mr. CHENG Gwan Sing, the non-executive Directors are Ms. JIANG Xiaohong, Mr. XIE Kun and Mr. WEI Zhe Ming and the independent non-executive Directors are Mr. TANG Zeping, Mr. DAI Yang and Mr. LO Wai Hung.*