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(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1129)

SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT DISCLOSEABLE TRANSACTION FINANCE LEASE ARRANGEMENT

Reference is made to the announcement of the Company dated 17 October 2022 in relation to, among other things, the Finance Lease Arrangement (the "Announcement"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

SUPPLEMENTAL INFORMATION TO THE ANNOUNCEMENT

The Board wishes to provide the Shareholders and potential investors of the Company with additional information in relation to the Leased Assets. As at 15 October 2022, the net book value of the Leased Assets was approximately RMB35,782,000 (equivalent to approximately HK\$39,428,000).

CLARIFICATION

Furthermore, the Board would like to clarify that, due to inadvertent clerical error, the fifth paragraph under "Finance Lease Agreement — Purchase Price" in the Announcement shall be read as follows (with amendment underlined):

"The Purchase Price was determined after arm's length negotiations between the Lessee and Zheyin Leasing with reference to the original cost of the Leased Assets of approximately RMB43,290,000 (equivalent to approximately HK\$47,701,000) and their state of condition."

The above supplemental information and clarification do not affect any other information contained in the Announcement and, save as disclosed above, all other information in both English and Chinese versions of the Announcement remains unchanged.

^{*} For identification purposes only

For the purpose of this announcement, unless otherwise indicated, conversion of Renminbi into Hong Kong dollars is calculated at the approximate exchange rate of RMB1.0000 to HK\$1.1019. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By order of the Board
China Water Industry Group Limited
Mr. Zhu Yongjun

Chairman and Executive Director

Hong Kong, 19 October 2022

As at the date of this announcement, the Board comprises Mr. Zhu Yongjun (Chairman), Ms. Chu Yin Yin Georgiana, Ms. Deng Xiao Ting and Mr. Hu Siyun, all being executive Directors and Mr. Wong Siu Keung, Joe, Mr. Lam Cheung Shing, Richard and Ms. Qiu Na, all being independent non-executive Directors.