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**中國水業集團有限公司\***  
**CHINA WATER INDUSTRY GROUP LIMITED**

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

**(Stock code: 1129)**

**UPDATE ON MAJOR TRANSACTION  
IN RELATION TO  
THE DISPOSAL OF THE ENTIRE EQUITY INTERESTS IN  
ONFAR INTERNATIONAL LIMITED**

References are made to the announcement of China Water Industry Group Limited (the “**Company**”) dated 25 March 2024 and the circular (the “**Circular**”) of the Company dated 27 April 2024 in relation to, among others, the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

It has come to the recent attention of the Company that, 宜春市市政發展有限公司 (for transliteration purpose only, Yichun Municipal Development Co., Ltd.) (the “**Applicant**”) has applied to Yichun City Yuanzhou District People’s Court of Jiangxi Province (the “**Court**”) for a pre-litigation property attachment (the “**Property Attachment**”), which aims to freeze the Disposal Company’s 51% equity interests in Yichun Water, being one of the companies of the Disposal Group. The application for the Property Attachment made by the Applicant has been accepted by the Court (the “**Decision**”).

As at the date of this announcement, the Applicant is the beneficial owner of 49% equity interests in Yichun Water.

The Company is in the course of seeking legal advice in respect of the above matter. As at the date of this announcement, the Disposal Company has made an application to the Court for a review and revocation against the Decision. As stipulated in the Decision, in the event the Applicant does not institute legal proceedings or apply for arbitration within 30 days after the approval of the Property Attachment by the Court, the Court shall release the Property Attachment in accordance with the relevant PRC laws and regulations.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief, the Property Attachment has no material impact to the business operation and financial position of the Group. The Company will keep the Shareholders and potential investors of the Company informed of any further material development regarding the Decision by way of further announcement(s) as and when appropriate.

The Company confirms that all the terms and conditions of the Equity Transfer Agreement remain unchanged and continue to be in full force and effect. Save as disclosed above, the Company further confirms that the information contained in the Circular remain to be accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement therein or the Circular misleading.

**Completion is subject to the fulfillment of the conditions precedent set out in the Equity Transfer Agreement and certain condition(s) may not be fulfilled if the Property Attachment is not released. As such, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**China Water Industry Group Limited**  
**Mr. Zhu Yongjun**  
*Chairman and Executive Director*

Hong Kong, 9 May 2024

*As at the date of this announcement, the Board comprises Mr. Zhu Yongjun (Chairman), Ms. Chu Yin Yin Georgiana 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.*

\* *For identification purpose only*