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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)

**COMPLETION OF THE ISSUE OF 10% CONVERTIBLE BONDS
IN PRINCIPAL AMOUNT OF HK\$90,000,000 DUE 2024**

Reference is made to the announcement of the Company dated 22 May 2024 in relation to the proposed issue of 10% convertible bonds in the aggregate principal amount of HK\$90,000,000 due 2024 (the “**Announcement**”). Unless the context otherwise requires, terms defined in the Announcement shall have the same meaning when used in this announcement.

The Board is pleased to announce that all conditions precedent to the Bonds Issue under the Subscription Agreement have been fulfilled and completion of the Bonds Issue has taken place on 19 June 2024. Accordingly, the Company has issued the Bonds in the aggregate principal amount of HK\$90,000,000 to the Subscriber. Since the subscription price of HK\$90,000,000 was fully set off against an equivalent amount of the Loan on a dollar-to-dollar basis, there are no cash proceeds received by the Company from the Bonds Issue.

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

Executive Director and Company Secretary

Hong Kong, 19 June 2024

As of the date of this announcement, the executive Directors are Mr. CHOW Wai Kit, Mr. CHENG Gwan Sing and Mr. YUE Zhiqiang, the non-executive Directors are Ms. JIANG Xiaohong, Mr. XIE Kun and Mr. WEI Zheming and the independent non-executive Directors are Dr. ZHANG Chunlong (Chairman), Mr. LO Wai Hung and Ms. LIN Ting.