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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tibet Water Resources Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED ELECTION OF DIRECTORS, PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the Extraordinary General Meeting of Tibet Water Resources Ltd. to be held at Level 22, Nexus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 25 May 2022 at 11:00 a.m. is set out on pages 14 to 15 of this circular. A form of proxy for use at the Extraordinary General Meeting is also enclosed.

Precautionary measures and special arrangements for the Extraordinary General Meeting

Considering the outbreak of the COVID-19 pandemic, certain measures will be implemented at the Extraordinary General Meeting with a view to addressing the risk to attendees of infection, including, without limitation, (i) all attendees being required to (a) undergo compulsory body temperature check; (b) complete a health declaration form, which may be used for contact tracing, if required; and (c) wear surgical masks prior to admission to the Extraordinary General Meeting venue; (ii) attendees who are subject to health quarantine prescribed by the HKSAR Government not being admitted to the Extraordinary General Meeting venue; (iii) all attendees being required to wear surgical masks throughout the Extraordinary General Meeting; (iv) each attendee being assigned a designated seat at the time of registration to ensure social distancing; and (v) no refreshment packs or coffee/tea being provided.

The Company reminds attendees that they should carefully consider the risks of attending the Extraordinary General Meeting, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the Extraordinary General Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the Extraordinary General Meeting as their proxy and submit their form of proxy as early as possible. The form of proxy can be downloaded from the Company's website (www.twr1115.net) or Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk).

The Company will keep the evolving COVID-19 situation under review. Subject to the development of the COVID-19 pandemic situation and the requirements or guidelines of the Government and/or regulatory authorities, the Company may be required to make changes to the arrangements relating to the Extraordinary General Meeting and implement additional measures at short notice. Shareholders should check the Company's website (www.twr1115.net) or the HKEXnews website (www.hkexnews.hk) for any future announcements and updates on the Extraordinary General Meeting arrangements.

If you are not able to attend the Extraordinary General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours (Hong Kong time) before the time appointed for the holding of the Extraordinary General Meeting (i.e. before 11:00 a.m. on Monday, 23 May 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting or any adjournment thereon should you so wish.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

10 May 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Articles of Association” | the articles of association of the Company currently in force; |
| “Audit Committee” | the audit committee of the Company; |
| “Board” | the board of Directors; |
| “Company” | Tibet Water Resources Ltd. (西藏水資源有限公司), a company incorporated in the Cayman Islands on 8 November 2010 as an exempted company and the issued Shares of which are listed on the Main Board of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “Extraordinary General Meeting” or “EGM” | an extraordinary general meeting of the Company to be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Wednesday, 25 May 2022 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 15 of this circular, or any adjournment thereof; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” or “HKSAR” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Hong Kong Stock Exchange” or “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Latest Practicable Date” | 5 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Nomination Committee” | the nomination committee of the Company; |
| “PRC” | The People’s Republic of China; |
| “Remuneration Committee” | the remuneration committee of the Company; |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong; |

DEFINITIONS

| | |
|------------------|---|
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the capital of the Company; |
| “Shareholder(s)” | holder(s) of Share(s); |
| “%” | per cent; and |
| “*” | for identification purpose only. |



Tibet Water Resources Ltd.

西藏水資源有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1115)

Executive Directors:

Mr. YAN Qingjiang
Mr. CHOW Wai Kit

Non-executive Directors:

Ms. JIANG Xiaohong
Mr. XIE Kun

Independent Non-executive Directors:

Mr. TANG Zeping
Mr. DAI Yang
Mr. LO Wai Hung

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and Principal Place
of Business in Hong Kong:*

Unit D, 23rd Floor
United Centre, 95 Queensway
Admiralty
Hong Kong

10 May 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED ELECTION OF DIRECTORS,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcements of the Company dated 28 January 2022 and 25 February 2022 respectively in relation to the proposed election of Directors.

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Extraordinary General Meeting for (i) the election of Directors; (ii) the re-election of retiring Directors; and (iii) to authorise the Board to fix the remuneration of the Directors and to give you the notice of the Extraordinary General Meeting.

LETTER FROM THE BOARD

2. PROPOSED ELECTION OF DIRECTORS

Based on the recommendation of the Nomination Committee, the Board recommended Mr. WEI Zhe Ming (“**Mr. WEI**”) and Mr. CHENG Gwan Sing (“**Mr. CHENG**”) to stand for election as a non-executive Director and an executive Director respectively.

Ordinary resolutions will be proposed at the Extraordinary General Meeting for the election of Mr. WEI and Mr. CHENG as a non-executive Director and an executive Director respectively effective from the conclusion of the Extraordinary General Meeting where the said resolutions are passed, for a term of 3 years subject to retirement by rotation and re-election in accordance with the Articles of Associations.

Details of the proposed Directors to be elected at the Extraordinary General Meeting as required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election as a Director.

Mr. LO Wai Hung (“**Mr. LO**”) was appointed as an independent non-executive Director with effect from 28 September 2021 whereas Mr. XIE Kun (“**Mr. XIE**”) and Mr. CHOW Wai Kit (“**Mr. CHOW**”) were appointed as a non-executive Director and an executive Director respectively with effect from 1 January 2022. In accordance with Article 83(3) of the Articles of Association, Mr. LO, Mr. XIE and Mr. CHOW shall retire, and being eligible, have offered themselves for re-election at the Extraordinary General Meeting.

Details of the retiring Directors proposed to be re-elected at the Extraordinary General Meeting as required to be disclosed under Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

The retiring independent non-executive Director, Mr. LO, has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have also assessed and reviewed his confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and are satisfied that he remains independent.

The Nomination Committee and the Board are also of the view that Mr. LO as an independent non-executive Director contributes to the diversity of the Board given his perspectives, skills, expertise and experience as further described in his biographies in Appendix II to this circular. In particular, Mr. LO has over 25 years of experience in auditing, finance and management and has also

LETTER FROM THE BOARD

accumulated extensive experience in corporate management through his directorships in various listed companies. With reference to his past contributions to the Company during his tenure and his qualifications, the Board is of the view that he is able to complement the professional background of the composition of the Board in terms of expertise in auditing, finance and management.

4. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Extraordinary General Meeting is set out on pages 14 to 15 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder was required to abstain from voting on the resolutions to be proposed at the Extraordinary General Meeting.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and of the Company (<http://www.twr1115.net>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours (Hong Kong time) before the time appointed for holding the Extraordinary General Meeting (i.e. before 11:00 a.m. on Monday, 23 May 2022) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereon should you so wish.

5. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the Extraordinary General Meeting, including but not limited to the proposed election of Directors and the proposed re-election of the retiring Directors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Extraordinary General Meeting.

Yours faithfully,
For and on behalf of the Board
Tibet Water Resources Ltd.
CHOW Wai Kit
Executive Director and Company Secretary

APPENDIX I DETAILS OF THE PROPOSED DIRECTORS TO BE ELECTED AT THE EXTRAORDINARY GENERAL MEETING

Details of the proposed Directors to be elected at the Extraordinary General Meeting are provided below.

(1) Mr. WEI Zhe Ming (Proposed Non-executive Director)

Experience

Mr. WEI Zhe Ming (魏哲明先生), aged 39, was a non-executive Director from 31 December 2019 to 30 June 2020. He graduated with a bachelor degree in law at Xinjiang University (新疆大學) in 2005 and obtained a master degree in business administration at Xinjiang University of Finance & Economics (新疆財經大學) in 2013. He passed the National Judicial Examination in 2009 in the PRC and was qualified as a secretary of board of directors in May 2009, an independent director in October 2017 and a fund practitioner in October 2018 in the PRC. Mr. WEI was the deputy general manager and the secretary of the board of directors of Xinjiang Tianshan Wool Textile Co., Ltd.* (新疆天山毛紡織股份有限公司) (now known as Dezhan Healthcare Company Limited (德展大健康股份有限公司) (stock code: 00813.SZ)), a director of Xinjiang Zhilian Qushi Information Technology Co., Ltd.* (新疆智聯趨勢信息科技有限公司) and a director of Xinjiang Investment and Construction Group Co., Ltd.* (新疆交易市場投資建設集團股份有限公司). Currently, Mr. WEI is the deputy general manager of Xinjiang Financial Investment Co., Ltd.* (新疆金融投資有限公司), the investment director of Xinjiang Kaidi Investment Co., Ltd.* (新疆凱迪投資有限責任公司), a director of Xinjiang Kaidi Mining Investment Co., Ltd.* (新疆凱迪礦業投資股份有限公司), a director of Dezhao Healthcare Company Limited, a director of Huarong International Trust Co., Ltd.* (華融國際信託有限責任公司) and the chairman of Xinjiang Tianshan Industrial Investment Fund Management Co., Ltd.* (新疆天山產業投資基金管理有限公司).

As at the Latest Practicable Date, save as disclosed above, Mr. WEI did not hold any directorships in other public listed companies in the last three years and other major appointments and professional qualifications and did not hold any positions with the Company or other members of the Group.

Relationships

Xinjiang Financial Investment Co., Ltd.*, of which Mr. WEI is the deputy general manager, is a limited partner owning 46.36% equity interest in Khorgos Tianshan No.1 Industrial Investment Fund Limited Partnership* (霍爾果斯天山一號產業投資基金有限合夥企業) (“**Khorgos Tianshan**”), a substantial Shareholder. Xinjiang Tianshan Industrial Investment Fund Management Co., Ltd.*, of which Mr. WEI is the chairman, is a general partner owning 0.66% equity interest in Khorgos Tianshan.

As far as the Directors are aware, save as disclosed above, Mr. WEI does not have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

**APPENDIX I DETAILS OF THE PROPOSED DIRECTORS TO BE ELECTED
AT THE EXTRAORDINARY GENERAL MEETING**

Proposed Length of Service and Director's emoluments

Mr. WEI, if appointed, will enter into a letter of appointment with the Company for a term 3 years subject to retirement by rotation and re-election in accordance with the Articles of Association and will not receive any remuneration under such letter of appointment.

Interests

As at the Latest Practicable Date, Mr. WEI did not have any interest in the Shares within the meaning of Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. WEI does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the proposed election of Mr. WEI that need to be brought to the attention of the Shareholders.

(2) Mr. CHENG Gwan Sing (Proposed Executive Director)

Experience

Mr. CHENG Gwan Sing (鄭鈞丞先生) (former name: CHENG Henry Ming Chun (鄭銘浚)), aged 45, if appointed, will be responsible for overseeing the business development and merger and acquisition affairs, and legal and compliance of the Group. Mr. CHENG has extensive experience in the areas of e-commerce, real estate, consumer goods, investments, corporate finance and merger and acquisition transactions and legal and compliance. Mr. CHENG was a senior legal counsel in Alibaba Inc responsible for the legal and compliance aspects of Aliexpress, the international e-commerce platform of Alibaba. He was also a corporate finance partner of two leading international law firms, Kirkland & Ellis and DLA Piper. He accumulated extensive experience advising on initial public offerings, corporate restructuring and mergers and acquisitions to various parties during his time as a corporate finance partner in these international law firms since 2013. Mr. CHENG holds a Bachelor of Engineering degree in Mechanical Engineering and a Bachelor of Commerce degree from The University of Western Australia. He holds a Postgraduate Diploma in Law from The College of Law, England and Wales and a Postgraduate Certificate in Laws from The University of Hong Kong. He was admitted as a solicitor in Hong Kong.

As at the Latest Practicable Date, save as disclosed above, Mr. CHENG did not hold any directorships in other public listed companies in the last three years and other major appointments and professional qualifications and did not hold any positions with the Company or other members of the Group.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE EXTRAORDINARY GENERAL MEETING

Details of the retiring Directors proposed to be re-elected at the Extraordinary General Meeting are provided below.

(1) Mr. LO Wai Hung (Independent non-executive Director)

Position and Experience

Mr. LO Wai Hung (盧偉雄先生), aged 62, joined the Group and was appointed as an independent non-executive Director on 28 September 2021. He is the chairman of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee and the risk management committee of the Company. He obtained a bachelor's degree in Commerce from James Cook University of North Queensland, Australia in 1985. Mr. LO is an associate member of Chartered Accountants in Australia and New Zealand and a fellow member of Hong Kong Institute of Certified Public Accountants. Mr. LO has over 25 years of experience in auditing, finance and management.

Mr. LO is an independent non-executive director of Talent Property Group Limited (stock code: 760), Shandong Weigao Group Medical Polymer Company Limited (stock code: 1066), C Cheng Holdings Limited (stock code: 1486), and China New Town Development Company Limited (stock code: 1278) (since 30 December 2021), and is a non-executive director of SY Holdings Group Limited (formerly known as Sheng Ye Capital Limited) (stock code: 6069) (since 10 December 2021). On 22 April 2022, Shandong Weigao Group Medical Polymer Company Limited announced that Mr. LO had tendered his resignation as an independent non-executive director of that company with effect from the conclusion of its annual general meeting to be held on 6 June 2022. Mr. LO was an independent non-executive director of Lerthai Group Limited (formerly known as LT Commercial Real Estate Limited) (stock code: 112) during March 2017 to November 2018. All the aforementioned companies are listed on the Main Board of the Stock Exchange. Mr. LO was also an independent director of China Merchant Property Development Co. Ltd.* since 2011 and the shares of which were ceased from listing on the Shenzhen Stock Exchange on 30 December 2015.

As at the Latest Practicable Date, save as disclosed above, Mr. LO did not hold any directorships in other public listed companies in the last three years and other major appointments and professional qualifications and did not hold other positions with the Company or other members of the Group.

Relationships

As far as the Directors are aware, Mr. LO does not have any relationship with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Length of Service and Director's emoluments

Pursuant to a letter of appointment entered into between Mr. LO and the Company, Mr. LO has been appointed for a term of 3 years commencing from 28 September 2021 as an independent non-executive Director unless terminated by 3 months' prior written notice given by either party to the other. He shall be subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to such letter of appointment, Mr. LO is entitled to receive a director's fee

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE EXTRAORDINARY GENERAL MEETING

in the amount of HK\$537,600 per annum, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to the prevailing market conditions and the terms of the Company's remuneration policy. He is also entitled to the fees of HK\$40,000 per annum and HK\$20,000 per annum as the chairman of the Audit Committee and the Nomination Committee respectively.

Interests

As at the Latest Practicable Date, Mr. LO did not have any interest in the Shares within the meaning of Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. LO does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the proposed re-election of Mr. LO that need to be brought to the attention of the Shareholders.

(2) Mr. XIE Kun (Non-executive Director)

Position and Experience

Mr. XIE Kun (謝鯤先生), aged 43, is a non-executive Director and was appointed to the Board with effect from 1 January 2022. He obtained a bachelor's degree in economics from Chongqing College of Commerce* (重慶商學院) (currently known as Chongqing Technology and Business University) in 2000, and a master's degree in law from East China College of Political Science and Law* (華東政法學院) (currently known as East China University of Political Science and Law) in 2003.

Mr. XIE has served as the general manager of the legal and risk control department of Shenwan Hongyuan Group Co., Ltd. (stock code: 6806) since March 2020, and the general manager of the investment management department of that company since May 2020. He has served as a director of Xinjiang Tianshan Industrial Investment Fund Management Co., Ltd.* (新疆天山產業投資基金管理有限公司), since June 2020, and a director of Hongyuan Huifu Capital Co., Ltd.* (宏源匯富創業投資有限公司) since July 2020. Prior to this, Mr. XIE worked in the legal affairs department of the Shanghai management headquarter of Hengtai Securities Limited* (恒泰證券有限責任公司) from January 2004 to May 2007. He had served at different positions ranging from senior manager of the risk management department, senior manager of the legal and compliance department, assistant to general manager of legal and compliance headquarter to deputy general manager of the legal and compliance department of Hongyuan Securities Co., Ltd.* (宏源證券股份有限公司) from May 2007 to May 2015. He had also served as an employee representative supervisor of Shenwan Hongyuan Group Co., Ltd. from May 2015 to May 2021, and the general manager of the legal and risk control department of that company from May 2015 to February 2017. He had served as the deputy director

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE EXTRAORDINARY GENERAL MEETING

(headquarter general manager level) of the compliance and risk management center cum general manager of the legal and compliance headquarter, and the general manager of the internal review and appraisal headquarter cum manager of the review and appraisal department of Shenwan Hongyuan Securities Co., Ltd.* (申萬宏源證券有限公司) from February 2017 to March 2020.

As at the Latest Practicable Date, save as disclosed above, Mr. XIE did not hold any directorships in other public listed companies in the last three years and other major appointments and professional qualifications and did not hold other positions with the Company or other members of the Group.

Relationships

Xinjiang Tianshan Industrial Investment Fund Management Co., Ltd.*, of which Mr. XIE is a director, is a general partner owning 0.66% equity interest in Korgos Tianshan, a substantial Shareholder.

As far as the Directors are aware, save as disclosed above, Mr. XIE does not have any relationship with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Length of Service and Director's emoluments

Pursuant to a letter of appointment entered into between Mr. XIE and the Company, Mr. XIE has been appointed for a term of 3 years commencing from 1 January 2022 as a non-executive Director unless terminated by 3 months' prior written notice given by either party to the other. He shall be subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to such letter of appointment, Mr. XIE is not entitled to receive any remuneration.

Interests

As at the Latest Practicable Date, Mr. XIE did not have any interest in the Shares within the meaning of Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. XIE does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the proposed re-election of Mr. XIE that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE EXTRAORDINARY GENERAL MEETING

(3) Mr. CHOW Wai Kit (Executive Director)

Position and Experience

Mr. CHOW Wai Kit (周偉傑先生), aged 54, is an executive Director and company secretary and authorised representative of the Company. He joined the Group in February 2011. Mr. CHOW also serves as a director and company secretary of certain subsidiaries of the Company.

Mr. CHOW has over thirty years of experience in corporate management, corporate finance, financial management and accounting. Mr. CHOW began his career in the auditing profession and worked at Deloitte Touche Tohmatsu in Hong Kong from 1990 to 2000. After that, Mr. CHOW was a key financial officer of various listed companies for over seven years. From 2000 to 2002, Mr. CHOW was registered with the Securities and Futures Commission as an investment representative. From 2001 to 2002, he was the qualified accountant and company secretary of International Capital Network Holdings Limited (stock code: 8004). From 2003 to 2004, he was the deputy general manager of Oriental Investment Corporation Limited (stock code: 735, subsequently renamed as China Power New Energy Development Company Limited). From 2005 to 2007, he was the qualified accountant of Guangzhou Investment Company Limited (stock code: 123, subsequently renamed as Yuexiu Property Company Limited). Prior to joining the Group, Mr. CHOW was the project manager of Top Ease (H.K.) Limited, a wholly-owned subsidiary of Sociedade de Turismo e Diversões de Macau, S.A., from 2008 to 2011.

Mr. CHOW is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is also a fellow of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators). Mr. CHOW obtained a master degree in finance from the Royal Melbourne Institute of Technology University in 1999 and a professional diploma in company secretaryship and administration from the Hong Kong Polytechnic in 1990.

As at the Latest Practicable Date, save as disclosed above, Mr. CHOW did not hold any directorships in other public listed companies in the last three years and other major appointments and professional qualifications and did not hold other positions with the Company or other members of the Group.

Relationships

As far as the Directors are aware, Mr. CHOW does not have any relationship with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE EXTRAORDINARY GENERAL MEETING

Length of Service and Director's emoluments

Pursuant to a service agreement entered into between Mr. CHOW and the Company, Mr. CHOW has been appointed as an executive Director for a term of 3 years commencing from 1 January 2022 and thereafter be continuous, unless and until terminated by 3 months' prior written notice given by either party to the other or by payment of 3 months' fixed salary in lieu of such notice at any time during or after the said 3 years. He shall be subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to such service agreement, Mr. CHOW is entitled to receive a director's fee in the amount of HK\$270,000 per annum, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to the prevailing market conditions and the terms of the Company's remuneration policy, as well as discretionary bonus to be determined by the Remuneration Committee and approved by a majority of Board members (excluding Mr. CHOW), with reference to the operating results of the Group and the performance of Mr. CHOW. Pursuant to a service agreement between Mr. CHOW and a subsidiary of the Company, Mr. CHOW as the company secretary of the Group is also entitled to receive a salary of HK\$1,380,000 per annum, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to the prevailing market conditions and the terms of the Company's remuneration policy, as well as discretionary bonus to be determined by the Remuneration Committee with reference to the operating results of the Group and the performance of Mr. CHOW.

Interests

As at the Latest Practicable Date, Mr. CHOW was interested in 1,000 Shares, representing approximately 0.000038% of the entire issued share capital of the Company as at the Latest Practicable Date, and did not have any other interest in the Shares within the meaning of Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. CHOW does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the proposed re-election of Mr. CHOW that need to be brought to the attention of the Shareholders.

NOTICE OF EXTRAORDINARY GENERAL MEETING



Tibet Water Resources Ltd.

西藏水資源有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1115)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Tibet Water Resources Ltd. (the “**Company**”) will be held at Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong at 11:00 a.m. on Wednesday, 25 May 2022 to consider and, if thought fit, transact the following businesses:

1. to elect directors of the Company (the “**Directors**”), each as a separate resolution;
2. to re-elect the retiring Directors, each as a separate resolution; and
3. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

By order of the Board
Tibet Water Resources Ltd.
CHOW Wai Kit
Executive Director and Company Secretary

Hong Kong, 10 May 2022

Principal place of business in Hong Kong:

Unit D, 23rd Floor
United Centre, 95 Queensway
Admiralty
Hong Kong

Notes:

1. Considering the outbreak of the COVID-19 pandemic, certain measures will be implemented at the meeting convened by the above notice with a view to addressing the risk to attendees of infection, including, without limitation, (i) all attendees being required to (a) undergo compulsory body temperature check; (b) complete a health declaration form, which may be used for contact tracing, if required; and (c) wear surgical masks prior to admission to the meeting venue; (ii) attendees who are subject to health quarantine prescribed by the HKSAR Government not being admitted to the

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meeting venue; (iii) all attendees being required to wear surgical masks throughout the meeting; (iv) each attendee being assigned a designated seat at the time of registration to ensure social distancing; and (v) no refreshment packs or coffee/tea being provided. The Company reminds attendees that they should carefully consider the risks of attending the meeting, taking into account their own personal circumstances.

The Company will keep the evolving COVID-19 situation under review. Subject to the development of the COVID-19 pandemic situation and the requirements or guidelines of the Government and/or regulatory authorities, the Company may be required to make changes to the arrangements relating to the meeting and implement additional measures at short notice. Shareholders should check the Company's website (www.twr1115.net) or the HKEXnews website (www.hkexnews.hk) for any future announcements and updates on the meeting arrangements.

2. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles of Association of the Company, vote in his/her stead. A proxy need not be a shareholder of the Company.
3. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar, Union Registrars Limited ("**Branch Registrar**") at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours (Hong Kong time) before the time appointed for holding the meeting (i.e. before 11:00 a.m. on Monday, 23 May 2022) or adjourned meeting.
4. The register of members of the Company will be closed from Friday, 20 May 2022 to Wednesday, 25 May 2022 (both dates inclusive) during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the meeting, all properly completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Branch Registrar for registration by no later than 4:00 p.m. on Thursday, 19 May 2022.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the HKSAR Government is/are in force in Hong Kong any time from 7:00 a.m. to the meeting time on the date of the extraordinary general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.twr1115.net> and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and venue of the rescheduled meeting.
6. If shareholders have any particular access request or special needs for participating in the meeting, he/she will have to leave his/her contact information, including name, telephone number and email address to the investor relation consultant of the Company, Kredito PR Consultancy Limited, at telephone number (852) 22481188 during business hours from 9:30 a.m. to 5:30 p.m. from Monday to Friday, excluding Hong Kong public holidays.

As of the date hereof, the executive Directors are Mr. YAN Qingjiang and Mr. CHOW Wai Kit, the non-executive Directors are Ms. JIANG Xiaohong and Mr. XIE Kun and the independent non-executive Directors are Mr. TANG Zeping, Mr. DAI Yang and Mr. LO Wai Hung.