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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)

**POLL RESULTS OF THE
ANNUAL GENERAL MEETING HELD ON 30 JUNE 2022; AND
RETIREMENT OF DIRECTORS AND CHANGES IN
COMPOSITION OF BOARD COMMITTEES**

References are made to the circular of Tibet Water Resources Ltd. (the “**Company**”) dated 30 May 2022 (the “**AGM Circular**”) in relation to, among other things, the proposed re-election of retiring directors and proposed granting of general mandates to repurchase shares and to issue new shares, and the announcements of the Company dated 31 May 2022 and 23 June 2022 respectively (the “**Announcements**”) in relation to the retirement of Mr. DAI Yang and Mr. TANG Zeping as independent non-executive directors of the Company respectively upon the conclusion of the AGM. Terms used in this announcement shall have the same meanings as those defined in the AGM Circular or the Announcements unless otherwise defined herein.

POLL RESULTS

The Board announces that all the proposed resolutions (the “**Resolutions**”) at the AGM (except Resolutions numbered 2.(b) and 2.(c) which were withdrawn as disclosed in the Announcements) were taken by poll. The poll results in respect of all the Resolutions are as follows:

		Number of votes (approximate %)	
		For	Against
1.	To receive and approve the audited consolidated financial statements and the reports of the directors and independent auditor of the Company for the year ended 31 December 2021.	758,369,739 (100.0000%)	0 (0.0000%)

Ordinary Resolutions		Number of votes (approximate %)	
		For	Against
2.	(a) To re-elect Mr. YAN Qingjiang as executive director.	757,419,739 (99.8747%)	950,000 (0.1253%)
	(b) To re-elect Mr. TANG Zeping as independent non-executive director.	Not applicable (Note)	Not applicable (Note)
	(c) To re-elect Mr. DAI Yang as independent non-executive director.	Not applicable (Note)	Not applicable (Note)
	(d) To authorize the board of directors to fix the directors' remuneration.	758,369,739 (100.0000%)	0 (0.0000%)
3.	To re-appoint HLB Hodgson Impey Cheng Limited as auditor and to authorize the board of directors to fix its remuneration.	758,369,739 (100.0000%)	0 (0.0000%)
4.	To give a general mandate to the directors to repurchase shares of the Company not exceeding 10% of the number of issued shares of the Company as at the date of passing of this resolution.	758,369,739 (100.0000%)	0 (0.0000%)
5.	To give a general mandate to the directors to issue additional shares of the Company not exceeding 20% of the number of issued shares of the Company as at the date of passing of this resolution.	278,104,999 (36.6714%)	480,264,740 (63.3286%)
6.	To extend the general mandate granted to the directors to issue additional shares of the Company by the aggregate number of shares repurchased by the Company.	278,104,999 (36.6714%)	480,264,740 (63.3286%)

Note: As disclosed in the Announcements, Mr. TANG and Mr. DAI did not offer themselves for re-election at the AGM. The ordinary resolutions numbered 2.(b) and 2.(c) in respect of the re-election of Mr. TANG and Mr. DAI respectively were not put forward for consideration and approval by the Shareholders at the AGM.

As at the date of the AGM:

- (1) there were a total of 2,599,493,000 Shares in issue, which represented the total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions at the AGM;

- (2) none of the Shares entitled the Shareholders to attend and abstain from voting in favour of the Resolutions at the AGM as set out in Rule 13.40 of the Listing Rules;
- (3) no Shareholder had material interests in the Resolutions and was required to abstain from voting on the Resolutions at the AGM; and
- (4) no party has stated its intention in the AGM Circular to vote against the Resolutions at the AGM or to abstain from voting.

As more than 50% of the votes were cast in favour of each of the Resolutions numbered 1., 2.(a), 2.(d), 3. and 4. at the AGM, each of such Resolutions was duly passed as an ordinary resolution of the Company. As less than 50% of the votes were cast in favour of each of the Resolutions numbered 5. and 6. at the AGM, each of such Resolutions was not passed as an ordinary resolution of the Company.

Union Registrars Limited, the Company's Hong Kong branch share registrar, was appointed as the scrutineer for the vote-taking at the AGM.

The Company has 9 Directors at the time of the AGM. Apart from Ms. JIANG Xiaohong, Mr. TANG Zeping and Mr. DAI Yang, all other Directors attended the AGM.

RETIREMENT OF DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

As disclosed in the Announcements, Mr. TANG and Mr. DAI retired as independent non-executive Directors with effect from the conclusion of the AGM. Following their retirement as independent non-executive Directors, Mr. TANG ceased to be a member of each of the Audit Committee, Nomination Committee and Remuneration Committee and Mr. DAI ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Risk Management Committee.

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

As disclosed in the Announcements, the Board noted that following the retirement of the above-mentioned independent non-executive Directors upon the conclusion of the AGM, (i) the number of independent non-executive Directors has fallen below the minimum number required under Rule 3.10(1) of the Listing Rules and one-third of the Board as required under Rule 3.10A of the Listing Rules; (ii) the number of members of the Audit Committee has fallen below the minimum number required under Rule 3.21 of the Listing Rules; (iii) the office of the chairman of the Remuneration Committee as required under Rule 3.25 of the Listing Rules has become vacant; and (iv) the Remuneration Committee and Nomination Committee no longer 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, 30 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 Director is Mr. LO Wai Hung.