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中國水務集團有限公司*
China Water Affairs Group Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 855)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
SILVER DRAGON WATER SUPPLY GROUP LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE
OF HONG KONG LIMITED**

This announcement is made by China Water Affairs Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 17 December 2021 and 28 June 2023 in relation to the proposed spin-off and separate listing of the shares of Silver Dragon Water Supply Group Limited, a subsidiary of the Company, on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Proposed Spin-off**”). Unless otherwise stated, terms defined in the Company’s announcement dated 28 June 2023 have the same meanings in this announcement.

The Board would like to announce that after careful consideration of the Group’s development strategy and the recent capital market environment, the Company has decided to halt the plan for the Proposed Spin-off. The Board considers that the suspension of the Proposed Spin-off will not have a material adverse effect on the financial position or operation of the Company.

* For identification purposes only

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
China Water Affairs Group Limited
Duan Chuan Liang
Chairman

Hong Kong, 11 September 2024

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Duan Chuan Liang, Ms. Ding Bin, Mr. Li Zhong and Mr. Duan Jerry Linnan, three non-executive Directors, being Mr. Li Hao, Ms. Wang Xiaoqin and Ms. Liu Yu Jie, and four independent non-executive Directors, being Mr. Chau Kam Wing, Mr. Siu Chi Ming, Ms. Ho Ping and Mr. Xiao Zhe.