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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 2020;
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 29 May 2020 (the “**AGM Circular**”) in relation to, among others, the proposed re-election of retiring directors, proposed granting of general mandates to repurchase shares and to issue new shares, and the notice of annual general meeting. Terms used in this announcement shall have the same meanings as those defined in the AGM Circular unless otherwise defined herein.

POLL RESULTS

The Board is pleased to announce that all the proposed resolutions (the “**Resolutions**”) at the Annual General Meeting were taken by poll. The poll results in respect of all the Resolutions are as follows:

Ordinary Resolutions		Number of votes (%)	
		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 2019.	1,127,377,919 (100.0000%)	0 (0.0000%)

		Number of votes (%)	
		For	Against
	Ordinary Resolutions		
2.	(a) To re-elect Mr. WEI Zhe Ming as non-executive director.	506,274,457 (35.8094%)	907,527,462 (64.1906%)
	(b) To re-elect Mr. XU Liang as non-executive director.	506,274,457 (35.8094%)	907,527,462 (64.1906%)
	(c) To re-elect Ms. GUO Kun Kun as non-executive director.	506,274,457 (35.8094%)	907,527,462 (64.1906%)
	(d) To re-elect Mr. HUNG Ka Hai Clement as independent non-executive director.	1,394,170,202 (98.6114%)	19,631,717 (1.3886%)
	(e) To re-elect Mr. TANG Zeping as independent non-executive director.	1,413,685,919 (99.9918%)	116,000 (0.0082%)
	(f) To re-elect Mr. YAN Qingjiang as executive director.	951,401,179 (67.2938%)	462,400,740 (32.7062%)
	(g) To re-elect Mr. DAI Yang as independent non-executive director.	951,401,179 (67.2938%)	462,400,740 (32.7062%)
	(h) To re-elect Mr. WANG Dong as executive director.	491,010,457 (34.7298%)	922,791,462 (65.2702%)
	(i) To re-elect Ms. JIANG Xiaohong as non-executive director.	1,053,523,919 (100.0000%)	0 (0.0000%)
	(j) To authorize the board of directors to fix the respective directors' remuneration.	1,413,801,919 (100.0000%)	0 (0.0000%)
3.	To re-appoint PricewaterhouseCoopers as auditor and to authorize the board of directors to fix its remuneration.	951,401,179 (67.2938%)	462,400,740 (32.7062%)
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.	951,401,179 (67.2938%)	462,400,740 (32.7062%)
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.	860,841,462 (60.8884%)	552,960,457 (39.1116%)
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.	927,641,462 (65.6133%)	486,160,457 (34.3867%)

As at the date of the Annual General Meeting:

- (1) there were a total of 2,568,893,000 Shares in issue, which represented the total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions at the Annual General Meeting;
- (2) none of the Shares entitled the Shareholders to attend and vote only against the Resolutions at the Annual General Meeting;
- (3) no Shareholder had material interests in the Resolutions and was required to abstain from voting on the Resolutions at the Annual General Meeting; and
- (4) no party has stated its intention in the AGM Circular to vote against the Resolutions at the Annual General Meeting or to abstain from voting.

As more than 50% of the votes were cast in favour of each of the Resolutions numbered 1, 2(d), 2(e), 2(f), 2(g), 2(i), 2(j), 3, 4, 5 and 6 at the Annual General Meeting, each of the Resolutions numbered 1, 2(d), 2(e), 2(f), 2(g), 2(i), 2(j), 3, 4, 5 and 6 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 2(a), 2(b), 2(c) and 2(h) at the Annual General Meeting, each of the Resolutions numbered 2(a), 2(b), 2(c) and 2(h) 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 Annual General Meeting.

RETIREMENT OF DIRECTORS AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

Given that the Resolutions numbered 2(a), 2(b), 2(c) and 2(h) relating to the re-election of Mr. WEI Zhe Ming, Mr. XU Liang, Ms. GUO Kun Kun each as a non-executive Director and Mr. WANG Dong as an executive Director were not passed at the Annual General Meeting, Mr. WEI Zhe Ming, Mr. XU Liang, Ms. GUO Kun Kun each retired as a non-executive Director and Mr. WANG Dong retired as an executive Director upon conclusion of the Annual General Meeting. Following the retirement as an executive Director, Mr. WANG Dong ceased to be a member of each of the Nomination Committee and the Remuneration Committee. Mr. WANG Dong will remain as the chief executive officer of the Company.

By order of the Board
Tibet Water Resources Ltd.

Kevin Cheng WEI
Chairman and Independent Non-Executive Director

Hong Kong, 30 June 2020

As of the date of this announcement, the executive Directors are Mr. YUE Zhiqiang and Mr. YAN Qingjiang, the non-executive Director is Ms. JIANG Xiaohong and the independent non-executive Directors are Mr. Kevin Cheng WEI (Chairman), Mr. HUNG Ka Hai Clement, Mr. TANG Zeping and Mr. DAI Yang.