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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)

PROFIT WARNING

This announcement is made by Tibet Water Resources Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed by the Company’s auditors, and information currently available to the management of the Company, the Group is expected to record a loss attributable to owners of the Company of not more than approximately RMB14 million for the six months ended 30 June 2023, compared to a profit attributable to owners of the Company of approximately RMB7 million for the corresponding period in 2022.

The expected loss is mainly due to the decrease of about 25% and about 20% in the sales volume and revenue of the beer business segment respectively when compared with the corresponding period in 2022. In particular, the sales volume of beer cooperative products in the first half of 2023 decreased significantly when compared with the corresponding period in 2022, resulting in a decline in the overall sales volume and sales of beer products of the Group in the first half of 2023.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2023 (the “**Interim Results**”). The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed by the auditors and the audit committee of the Company, and information currently available to the management of the Company. The Interim Results may be different from the information disclosed herein. Shareholders and potential investors are advised to read carefully the announcement of the Interim Results, which is expected to be published before the end of August 2023 in compliance with the requirements under the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in shares of the Company.

By order of the Board
Tibet Water Resources Ltd.
Dr. ZHANG Chunlong

Chairman and Independent Non-executive Director

Hong Kong, 24 August 2023

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.