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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)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tibet Water Resources Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. LO Wai Hung (盧偉雄先生) (“**Mr. Lo**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, the nomination committee, the remuneration committee and the risk management committee of the Company with effect from 28 September 2021.

Mr. Lo, aged 61, 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) and C Cheng Holdings Limited (stock code: 1486). 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 of Hong Kong Limited. Mr. Lo was also an independent director of China Merchant Property Development Co. Ltd.\* since 2011 and the shares of which were delisted from the Shenzhen Stock Exchange on 30 December 2015.

Pursuant to a letter of appointment to be entered into between Mr. Lo and the Company, Mr. Lo will be appointed for a term of 3 years commencing from 28 September 2021 as an independent non-executive Director. Pursuant to such letter of appointment, Mr. Lo is entitled to receive a director’s fee in the amount of HK\$537,600 per annum. Mr. Lo’s remuneration was determined by the Board on the

recommendation of the remuneration committee of the Company, with reference to the prevailing market conditions and the terms of the Company's remuneration policy. Mr. Lo shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Lo (i) has not held any directorships in other public listed companies during the last three years preceding the date of his appointment and other major appointments and professional qualifications; and (ii) other than the directorship in the Company, does not hold other positions with the Company or other members of the Group, nor does he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Lo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). There are no other matters in relation to the appointment of Mr. Lo that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Mr. Lo as an independent non-executive Director and a member of the audit committee of the Company, the Board includes at least three independent non-executive Directors, at least one of whom has appropriate professional qualifications or accounting or related financial management expertise (the “**Qualification**”), and the audit committee of the Company comprises three members, at least one of whom is an independent non-executive Director with the Qualification. Therefore, the Company has met the requirements under Rules 3.10(1), 3.10(2) and 3.21 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lo to the Board.

By order of the Board  
**Tibet Water Resources Ltd.**  
**CHOW Wai Kit**  
*Company Secretary*

\* *for identification purpose only*

Hong Kong, 28 September 2021

*As of the date of this announcement, the executive Director is Mr. YAN Qingjiang, the non-executive Director is Ms. JIANG Xiaohong and the independent non-executive Directors are Mr. TANG Zeping, Mr. DAI Yang and Mr. LO Wai Hung.*