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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 and the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders (“**Shareholders**”) and potential investors of the Company that, based on the Board’s preliminary review of the currently available information, the Group is expected to record a net loss (subject to audit) of about RMB580 million for the year ended 31 December 2024, as compared with a net loss of approximately RMB350 million recorded for the year ended 31 December 2023. The increase in net loss was primarily attributable to the recognition of total impairment losses with respect to the Company’s investments accounted for using the equity method of approximately RMB460 million (total impairment losses for the last period: approximately RMB260 million). This impairment loss is a non-cash item and has no immediate impact on the cash flow of the Group.

The Company is currently in the process of preparing the annual results of the Group for the year ended 31 December 2024. The information contained herein is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group as of the date of this announcement. Such accounts have not been audited or reviewed by the independent external auditors or audit committee of the Company and are subject to adjustment. The final actual audited results of the Group for the year ended 31 December 2024 may be different from those disclosed herein. Shareholders and potential investors are advised to read carefully the annual results announcement for the year ended 31 December 2024 to be published by the Company in due course.

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, 25 March 2025

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.