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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 EXECUTIVE DIRECTORS

The Board announces that Mr. Wang Dong and Ms. Han Linyou have been appointed as executive Directors with effect from 29 May 2017.

The Board noted that following the appointment of Mr. Wang and Ms. Han as executive Directors on 29 May 2017, the number of independent non-executive Directors has fallen below one-third of the Board as required under Rule 3.10A of the Listing Rules. The Company will find suitable candidates for appointment and expects to meet the said requirement within 3 months from 29 May 2017 pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tibet Water Resources Ltd. (the “**Company**”) is pleased to announce that Mr. Wang Dong (“**Mr. Wang**”) and Ms. Han Linyou (“**Ms. Han**”) have been appointed as executive Directors with effect from 29 May 2017.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Wang Dong

Mr. Wang, aged 51, graduated with a bachelor of laws degree at Xinjiang University. He obtained a master degree in engineering at Wuhan University. He is currently pursuing an EMBA degree at the South China University of Technology.

Mr. Wang is qualified as a lawyer of the People’s Republic of China (“**PRC**”) since 1989, a senior economist of the Industrial and Commercial Bank of China since 2001 and a practitioner of the Asset Management Association of China since 2016. He also received the “Qualification as an independent director of listed companies” from the Shenzhen Stock Exchange in 2016.

From 1987 to 2012, Mr. Wang has worked in the human resources department, information investigation department, supervision office, industrial credit department, asset preservation department, legal affairs department, risk management department and other departments of the provincial branch office, as well as the case management department of the headquarters and the regional branch office of Industrial and Commercial Bank of China Limited. During the aforesaid period, he served as the department head of the case management department of the headquarters, general manager of the legal affairs department of the provincial branch office, general manager of the risk management department of the provincial branch office, general manager of the regional branch office, as well as the president of the regional urban finance society and regional banking industry association. In August 2012, Mr. Wang served as the head of the legal compliance department at the headquarters of Guangdong Nanyue Bank and a member of the law committee of the Banking Association of Guangdong. In September 2016, Mr. Wang was appointed as the director and chief executive officer of Xinjiang Tianshan Industrial Investment Fund Management Co., Ltd., which is a substantial shareholder of the Company.

Pursuant to the service agreement between Mr. Wang and the Company dated 29 May 2017, the appointment of Mr. Wang is for a term of 3 years commencing from 29 May 2017 subject to the provisions of retirement and rotation of directors under the articles of association of the Company (the “**Articles**”). Mr. Wang is subject to re-election at the next following annual general meeting of the Company in accordance with the provisions of the Articles. Mr. Wang is entitled to a director’s fee of HK\$1,500,000 per annum which was determined by the Board with reference to his duties and responsibilities.

Save as disclosed above, Mr. Wang (i) has not held any directorships in other public listed companies and other major appointment and professional qualification during the last three years preceding the date of his appointment and (ii) other than the directorship in the Company, does not hold other positions with the Company or other members of the Company’s group (the “**Group**”), nor does he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Wang 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) (the “**SFO**”).

Save as disclosed above, Mr. Wang 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. Wang that need to be brought to the attention of the shareholders of the Company.

Ms. Han Linyou

Ms. Han Linyou, aged 36, joined the Group as the assistant to the chief executive officer and legal director of the Company in April 2013, and was promoted as senior vice president in 2015. Ms. Han is currently the supervisor of Tibet Highland Natural Water Limited (西藏高原天然水有限公司), an associate of the Company. She currently also serves as a director of certain subsidiary companies of the Group.

Ms. Han graduated from Peking University in 2002 with a bachelor degree in laws. She obtained PRC Legal Professional Qualification Certificate in 2008. Prior to joining the Group, Ms. Han worked at Jingtian & Gongcheng Attorneys at Law from 2002 to 2013 and became a partner of the firm in 2009. Between May 2008 and May 2009, she also worked as a PRC legal consultant at Chiu & Partners in Hong Kong. She also served as the PRC legal counsel for the Group's initial public offering in 2011.

Pursuant to the service agreement between Ms. Han and the Company dated 29 May 2017, the appointment of Ms. Han is for a term of 3 years commencing from 29 May 2017 subject to the provisions of retirement and rotation of directors under the Articles. Ms. Han is subject to re-election at the next following annual general meeting of the Company in accordance with the provisions of the Articles. Ms. Han is entitled to a director's fee of HK\$1,200,000 per annum which was determined by the Board with reference to her duties and responsibilities.

Save as disclosed above, Ms. Han (i) has not held any directorship in other public listed companies and other major appointment and professional qualification during the last three years preceding the date of her appointment; and (ii) other than the directorship in the Company and the aforesaid companies, does not hold other positions with the Company or other members of the Group. Ms. Han does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor does she have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Han does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the appointment of Ms. Han that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wang and Ms. Han in joining the Board.

NON-COMPLIANCE WITH REQUIREMENT REGARDING INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board noted that following the appointment of Mr. Wang and Ms. Han as executive Directors on 29 May 2017, the number of independent non-executive Directors has fallen below one-third of the Board as required under Rule 3.10A of the Listing Rules. The Company will find suitable candidates for appointment and expects to meet the said requirement within 3 months from 29 May 2017 pursuant to Rule 3.11 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Tibet Water Resources Ltd.
Jesper Bjoern MADSEN

Chairman and Independent Non-executive Director

Hong Kong, 29 May 2017

As of the date of this announcement, the executive Directors are Mr. FU Lin (Chief Executive Officer), Mr. YUE Zhiqiang, Mr. LIU Chen, Mr. WONG Hak Kun, Mr. WANG Dong and Ms. HAN Linyou, the non-executive Director is Ms. JIANG Xiaohong, the independent non-executive Directors are Mr. Jesper Bjoern MADSEN (Chairman), Mr. LEE Conway Kong Wai and Mr. Kevin Cheng WEI.