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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)

COMPLETION OF THE ISSUE OF 5% CONVERTIBLE BONDS IN PRINCIPAL AMOUNT OF HK\$379,620,000 DUE 2024

Reference is made to the announcement and supplemental announcement of the Company dated 2 February 2021 and 23 February 2021 respectively in relation to the proposed issue of 5% convertible bonds in the aggregate principal amount of HK\$379,620,000 due 2024 (collectively the “**Announcements**”). Unless otherwise stated in this announcement, capitalised terms used herein shall have the meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions precedent to the Bonds Issue as set out in the Subscription Agreements (as supplemented by the Supplemental Agreements) have been fulfilled and completion of the Bonds Issue has taken place. Accordingly, the Company has issued the Bonds in the aggregate principal amount of HK\$379,620,000 to the Investors. The gross and net proceeds (after deducting expenses) from the Bonds Issue are approximately HK\$379,620,000 and HK\$377,620,000, respectively.

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

Hong Kong, 29 March 2021

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