

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 approximately RMB350 million for the year ended 31 December 2023, as compared with a net loss of approximately RMB102 million recorded for the year ended 31 December 2022. The increase in net loss was primarily attributable to the recognition of impairment loss with respect to the Company’s investment accounted for using the equity method, Tibet Shannan Yalaxiangbu Industrial Ltd., of 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 2023. 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 2023 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 2023 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, 22 March 2024

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.