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新疆天業節水灌溉股份有限公司

XINJIANG TIANYE WATER SAVING IRRIGATION SYSTEM COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 840)

COMPLETION OF MAJOR TRANSACTION IN RELATION TO CAPITAL INCREASE AGREEMENT UNDER THE LISTING RULES

Reference is made to the circular of Xinjiang Tianye Water Saving Irrigation System Company Limited* (新疆天業節水灌溉股份有限公司) (the “**Company**”) dated 22 June 2021 (the “**Circular**”) and the announcements of the Company dated 26 May 2021, 16 June 2021 and 18 June 2021 in relation to the Capital Increase. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Capital Increase has been completed, and that the registration of the industrial and commercial changes has been completed by the Company and the Target Company. The Target Company is currently a non-wholly owned subsidiary of the Company and its financial statements will be consolidated into the financial statements of the Company and its subsidiaries.

By Order of the Board
Xinjiang Tianye Water Saving Irrigation System Company Limited
Chen Lin
Chairman

Hong Kong, 6 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chen Lin (Chairman), Mr. Huang Dong and Mr. Tan Xinmin, and four independent non-executive Directors, namely Mr. Yin Feihu, Mr. Qin Ming, Ms. Gu Li and Mr. Hung Ee Tek.

* *For identification purposes only*