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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: 00840)

**TERMINATION OF  
MAJOR TRANSACTION AND CONNECTED TRANSACTION OF  
FORMATION OF JOINT VENTURE AND DISPOSAL  
OF TARGET EQUITY (THROUGH CONTRIBUTION IN KIND)**

Reference is made to (i) the announcement of the Company dated 6 August 2024 in relation to, among other things, the transactions contemplated under the Capital Contribution Agreement (the “**Announcement**”); and (ii) the announcements of the Company dated 27 August 2024, 9 September 2024, 23 September 2024, 24 October 2024, 27 November 2024, 20 December 2024, 9 January 2025, 22 January 2025 and 14 February 2025 in relation to, among other things, the delay in despatch of circular in relation to major transaction and connected transaction of the formation of Joint Venture and disposal of Target Equity (through contribution in kind). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

**TERMINATION OF THE ACQUISITION**

The Board announces that, since the contribution to the registered capital by way of investment in the Joint Venture (including but not limited to equity contribution, rights contribution and other contribution in kind) could not be finalized, on 13 March 2025, the Company and the Eighth Division SASAC negotiated and unanimously entered into the termination agreement for equity (the “**Termination Agreement**”) to terminate the Capital Contribution Agreement (including the Entrusted Nomination Right for Directors Agreement and the Entrusted Voting Right Agreement). Accordingly, the parties will mutually release and discharge each other from all obligations, duties, responsibilities, claims and liabilities for whatsoever reason or of whatever nature owed

to any other party (if any) arising out of or in connection with the Capital Contribution Agreement. None of the parties also has any termination fee or other compensation paid or payable in respect of the termination of the Capital Contribution Agreement.

Since the Termination Agreement has been entered, the formation of the Joint Venture and the disposal of the Target Equity (through contribution in kind) will not proceed. As such, the Company will not despatch any circular to Shareholders nor convene any extraordinary general meeting.

The Company is of the view that the Termination Agreement will not have any material and adverse impact on the existing business, operation and financial condition of the Group, nor affect the interests of the Company and Shareholders as a whole.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.**

By Order of the Board  
**Xinjiang Tianye Water Saving Irrigation System Company Limited\***  
**Zhou Gang**  
*Chairman*

Xinjiang, the PRC, 13 March 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhou Gang (Chairman), Mr. Han Gen and Mr. Jiang Dayong, and four independent non-executive Directors, namely Mr. Li Lianjun, Ms. Gu Li, Mr. Hung Ee Tek and Mr. He Xinlin.*

*\* For identification purposes only*