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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Tibet Water Resources Ltd. (the “**Company**”) dated 4 October 2017.

The board of directors of the Company (the “**Board**”) wishes to provide an update to the shareholders and potential investors of the Company regarding the latest development concerning certain allegations against the Company made by Iceberg Research contained in the report dated 4 October 2017 (the “**Report**”).

The Board, after consideration, is of the view that the content concerning in the Report is distortion of facts and maliciously misleading. To safeguard the legal interest of the Company, our shareholders and the investors, the Company has commenced action to prepare to institute litigation against the relevant entities and related individuals responsible for the Report.

The Board further confirms that each of the consolidated financial statements of the Company and its subsidiaries (the “**Group**”) for the fiscal years of 2011, 2012, 2013, 2014, 2015 and 2016 have been audited by PricewaterhouseCoopers, the independent auditor of the Company, who issued its unmodified audit opinions of the consolidated financial statements of the Group for each of those years. As at the date of this announcement, the independent auditor of the Company does not revise or withdraw their unmodified audit opinions as set out in any of the auditor’s reports in respect of the Group’s audited consolidated financial statements for the fiscal years of 2011, 2012, 2013, 2014, 2015 and 2016.

The Board reminds our shareholders and potential investors to exercise caution when dealing in the securities of the Company, and not to rely on any unofficial information in relation to the Company when dealing in securities.

By order of the Board
Tibet Water Resources Ltd.
WANG Dong

Executive Director and Chief Executive Officer

Hong Kong, 6 October 2017

As of the date of this announcement, the executive Directors are Mr. WANG Dong (Chief Executive Officer), Mr. YUE Zhiqiang, Mr. LIU Chen, Mr. WONG Hak Kun 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.