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新疆天业节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)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Xinjiang Tianye Water Saving Irrigation System Company Limited (the “**Company**”) pursuant to the Inside Information Provisions (“**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

The Company has recently been informed that Xinjiang Production and Construction Corps. is added to the Specially Designated Nationals and Blocked Persons List by the U.S. Department of the Treasury’s Office of Foreign Assets Control (the “**Sanction**”). The State-owned Assets Supervision and Administration Commission of the XPCC Eighth Agricultural Division, the ultimate beneficial owner of the Company, is the administrative management authority of XPCC Eighth Agricultural Division, and the XPCC Eighth Agricultural Division is the administrative management arm of Xinjiang Production and Construction Corps. Currently, the Company is actively seeking legal opinions in relation to the Sanction so as to further understand the extent and impact of the Sanction, as well as to assess its potential impact on the Company.

According to information as disclosed in the 2019 Annual Report and the results announcement, the Company has no direct export sales business in recent years. In light of the operation and development of the Company, there is a possibility that the Company may engage in the business of export trades in the future and may also engage in financing activities in Hong Kong. The Company will continue to monitor the situation involving the Sanction, and an announcement will be made in due course and appropriate measures will be taken in accordance with the Inside Information Provisions and Rule 13.09(2)(a) of the Listing Rules.

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

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

Hong Kong, 22 September 2020

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*