

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.



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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of Xinjiang Tianye Water Saving Irrigation System Company Limited* (the “**Company**”) would like to announce that on 30 November 2020, 824,516 domestic shares held by Northwest Sci-Tech University of Agriculture and Forestry (西北農林科技大學), the promoter of the Company, was transferred to Shihezi State-owned Assets Management (Group) Co., Ltd.* (石河子國有資產經營(集團)有限公司).

The shareholding structure of the Company as at the date of this announcement is as follows:

	Direct interest in the share capital of the Company as at the date of this announcement	
	<i>No. of Shares</i>	<i>Approximately %</i>
Xinjiang Tianye Company Limited	202,164,995	38.91
Xinjiang Tianye (Group) Limited	111,721,926	21.51
China Academy of Machinery Science and Technology	2,410,123	0.46
Shihezi State-owned Assets Management (Group) Co., Ltd.	824,516	0.16
H Shares	<u>202,400,000</u>	<u>38.96</u>
Total:	<u>519,521,560</u>	<u>100</u>

In order to reflect the above transfer of the domestic shares and for the purpose of complying with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and relevant laws and regulations in China and Hong Kong, the Company proposes to make certain amendments to Article 3.06 of the existing articles of association (“**Articles of Association**”). The proposed amendments to the Articles of Association are as follows:

The following paragraph will be added as the last paragraph of Article 3.06 of the Articles of Association:

“On 30 November 2020, Northwest Sci-Tech University of Agriculture and Forestry (西北農林科技大學), the promoter, transferred its 824,516 shares to Shihezi State-owned Assets Management (Group) Co., Ltd. (石河子國有資產經營(集團)有限公司). Upon the transfer, the share capital structure of the Company consists of a total of 519,521,560 ordinary shares, of which, 202,164,995 shares is held by Xinjiang Tianye Company Limited (新疆天業股份有限公司), representing 38.91% of the total share capital of the Company; 111,721,926 shares is held by Xinjiang Tianye (Group) Limited, representing 21.51% of the total share capital of the Company; 2,410,123 shares is held by China Academy of Machinery Science and Technology (機械科學研究總院), representing 0.46% of the total share capital of the Company; 824,516 shares is held by Shihezi State-owned Assets Management (Group) Co., Ltd. (石河子國有資產經營(集團)有限公司), representing 0.16% of the total share capital of the Company; 202,400,000 shares is held by shareholders of H Shares (overseas listing foreign shares), representing 38.96% of the total share capital of the Company.”

The Board proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the extraordinary general meeting in respect of the amendments to amend the Articles of Association. The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the extraordinary general meeting and all necessary approvals, authorisations, or registration (if applicable) to be obtained from or filed with the relevant governmental or regulatory authorities.

A circular containing details of the proposed amendments to the Articles of Association together with a notice of extraordinary general meeting of the Company at which a special resolution in relation to, among other things, the proposed amendments to the Articles of Association will be put forth to be considered, and, if thought appropriate, approved by the Shareholders, will be dispatched to the Shareholders as soon as practicable.

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

Hong Kong, 8 December 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 purpose only*