This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

This announcement is not an offer of securities for sale or the solicitation of an offer to buy securities in the United States or in any country or jurisdiction in which any such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such country or jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws. Any public offering of securities to be made in the United States will be made by means of a prospectus that will contain detailed information about the company making the offer and its management and financial statements. The Company has not registered and does not intend to register any of the Notes in the United States.

The communication of this announcement and any other document or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, the Notes offered hereby are only available to, and any investment or investment activity to which this announcement relates will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this announcement or any of its contents.

中國水務集團有限公司*

China Water Affairs Group Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 855)

RESULTS OF THE OFFER TO PURCHASE FOR CASH OF 4.85% SENIOR NOTES DUE 2026 (ISIN: XS2320779213; COMMON CODE: 232077921) (THE "2026 NOTES")

References are made to the announcements of the Company dated April 27, 2026 and April 29, 2026 (the "**Announcements**") regarding the Offer. Capitalized terms used and not otherwise defined in this announcement have the meanings given in the Announcements.

The Offer expired at 4:00 p.m. (London Time) on May 6, 2026 (the "**Expiration Deadline**"). As of the Expiration Deadline, a total of US$105,433,000 in aggregate principal amount of the 2026 Notes has been validly tendered pursuant to the Offer, including (i) a total of US$14,855,000 in aggregate principal amount of such 2026 Notes validly tendered pursuant to Preferred Instructions and (ii) a total of US$90,578,000 in aggregate principal amount of such 2026 Notes validly tendered pursuant to or designated as Non-Preferred Instructions.

The Company is pleased to announce that it will accept US$105,433,000 aggregate principal amount of the 2026 Notes for purchase. As the aggregate principal amount of the 2026 Notes validly tendered is less than the Maximum Acceptance Amount, no scaling factor will be applied and the Company has decided, in its sole discretion, to accept for purchase all of the 2026 Notes validly tendered pursuant to the Offer to Purchase, comprising (i) US$14,855,000 in aggregate principal amount of the 2026 Notes validly tendered pursuant to Preferred Instructions, and (ii) US$90,578,000 in aggregate principal amount of the 2026 Notes validly tendered pursuant to or designated as Non-Preferred Instructions. The Accrued Interest on the 2026 Notes is US$23.31 per US$1,000 principal amount of outstanding 2026 Notes.

The payment for the 2026 Notes accepted for purchase and the Accrued Interest Payment in respect of the 2026 Notes accepted for purchase are expected to be made on or about May 11, 2026. Following the cancellation of the 2026 Notes accepted for purchase, the outstanding principal amount of the 2026 Notes will be US$219,567,000.

For a detailed statement of the terms and conditions of the Offer, Eligible Holders should refer to the Offer to Purchase. The Offer to Purchase is made available to Eligible Holders by Kroll Issuer Services Limited, the Information and Tender Agent for the Offer via the Offer Website: https://deals.is.kroll.com/cwa. The Company has engaged Morgan Stanley & Co. International plc and China International Capital Corporation Hong Kong Securities Limited as Dealer Managers for the Offer. Requests for copies of the Offer to Purchase and its related documents and questions regarding the Offer may be directed to the Information and Tender Agent by telephone to: +852 2281 0114 (Hong Kong) / +44 20 7704 0880 (London) or by email to: cwa@is.kroll.com.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

By Order of the Board
China Water Affairs Group Limited
Duan Chuan Liang
Chairman

Hong Kong, May 7, 2026

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Duan Chuan Liang, Ms. Ding Bin, Mr. Li Zhong and Mr. Duan Jerry Linnan, four non-executive Directors, being Mr. Li Hao, Mr. Bai Li, Mr. Xu Yan and Ms. Wang Xiaoqin, and four independent non-executive Directors, being Mr. Chau Kam Wing, Mr. Siu Chi Ming, Ms. Ho Ping and Mr. Xiao Zhe.

* *For identification purposes only*