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中國基礎能源控股有限公司
China Primary Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8117)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that in view of the gain of approximately HK\$57.6 million from the Disposal (subject to final audit), the Group will record profit before income tax for the three months ended 31 March 2020.

This announcement is only based on the preliminary assessment of unaudited consolidated management account. The consolidated results of the Group for the three months ended 31 March 2020 have not yet been finalised as at the date of this announcement. The actual results and information of the Group for the three months ended 31 March 2020 may be different from what is indicated in this announcement. It is expected that the announcement of the results for the three months ended 31 March 2020 will be published on 12 May 2020.

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

This announcement is made by China Primary Energy Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Company and its subsidiaries (together, the “**Group**”) are principally engaged in transmission and distribution of natural gas, trading of electronic components and property investment.

On 27 December 2019, China Primary Sky Valley (Yichang) Composites Co., Ltd.[#] (中基天谷(宜昌)複合材料有限公司) (the “**Vendor**”), a wholly-owned subsidiary of the Company, entered into the sale and purchase agreement with Fanchang County Nantian Electricity Company Limited[#] (繁昌縣南添電力有限公司) (the “**Purchaser**”) pursuant to which the

Vendor agreed to sell and the Purchaser agreed to acquire 83% registered capital of Wuhu China Primary Natural Gas Pipeline Company Limited[#] (蕪湖中基天然氣管道有限公司) (the “**Target Company**”) (the “**Disposal**”) for a total cash consideration of RMB82,200,000 (equivalent to approximately HK\$92,400,000). The Disposal was completed on 6 March 2020.

Reference are made to the announcements of the Company dated 30 December 2019 and 7 January 2020 and the circular of the Company dated 13 February 2020 which provide further details relating to the Disposal.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that in view of the gain of approximately HK\$57.6 million from the Disposal (subject to final audit), the Group will record profit before income tax for the three months ended 31 March 2020.

This announcement is only based on the preliminary assessment of unaudited consolidated management account. The consolidated results of the Group for the three months ended 31 March 2020 have not yet been finalised as at the date of this announcement. The actual results and information of the Group for the three months ended 31 March 2020 may be different from what is indicated in this announcement. It is expected that the announcement of the results for the three months ended 31 March 2020 will be published on 12 May 2020.

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

By Order of the Board
China Primary Energy Holdings Limited
Ma Zheng
Chairman

Hong Kong, 28 April 2020

For identification only

As at the date of this announcement, the Board comprises Ms. MA Zheng and Mr. WONG Pui Yiu who are the executive Directors, Mr. JI Jianghua who is the non-executive Director, and Mr. WAN Tze Fan Terence, Mr. CHUNG Chin Keung and Mr. WANG Xiao Bing who are the independent non-executive Directors.

This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the Company’s designated website at <http://china-p-energy.etnet.com.hk>.