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Chinese Energy Holdings Limited
華夏能源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8009)

PROFIT WARNING

This announcement is made by Chinese Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 17.10 of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, according to the preliminary review of an unaudited consolidated management accounts of the Group, the unaudited consolidated loss attributable to owners of the Company (the “**Consolidated Loss**”) for the three months ended 30 June 2022 (the “**22/23 Q.1 Results**”) is expected to be significantly increased by approximately 944.17% in comparison with the same period of last year. The Board considered that the deterioration in the performance of the Group was mainly attributable to global supply chain disruptions. For such reason, revenue was significantly decreased by approximately 71.73% and provision of impairment loss under expected credit loss (“**ECL**”) model on a trade receivable was significantly increased by approximately 180.23%.

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

This announcement is made by the Company in accordance with Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, according to the preliminary calculations by the senior management of the Company during the course of reviewing the unaudited consolidated management accounts of the Group for the purpose of compiling the 22/23 Q.1 Results of the Company, the Consolidated Loss for the 22/23 Q.1 Results is expected to be significantly increased by approximately 944.17% in comparison with the same period of last year. The Board considered that the deterioration in the performance of the Group was mainly attributable to global supply chain disruptions. For such reason, revenue was significantly decreased by approximately 71.73% and provision of impairment loss under ECL model on a trade receivable was significantly increased by approximately 180.23%.

The information contained in this announcement is based on the preliminary calculations by the senior management of the Company during the course of reviewing the unaudited consolidated management accounts of the Group for the purpose of compiling the 22/23 Q.1 Results of the Company, which is subject to finalisation and necessary adjustments. The 22/23 Q.1 Results of the Group have not yet been audited by the external auditors of the Company as at the date of this announcement. Detailed financial information of the Company will be disclosed in the 2022/2023 first quarterly results announcement (the “**22/23 Q.1 Results Announcement**”) and the Company will release its 22/23 Q.1 Results Announcement on 12 August 2022. Shareholders and potential investors are advised to read the 22/23 Q.1 Results Announcement with care when it is published.

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

By Order of the Board
Chinese Energy Holdings Limited
Mr. Choi Wai Yip
Company Secretary

Hong Kong, 26 July 2022

As at the date hereof, the executive Directors are Mr. Chen Haining (Chairman and Chief Executive Officer of the Company) and Ms. Tong Jiangxia; and the independent non-executive Directors are Mr. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.

This announcement, for which 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 knowledges and beliefs, 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 Stock Exchange’s website at www.hkexnews.hk for at least seven (7) days from the date of its posting and on the website of the Company at www.chinese-energy.com.