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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)

**(I) INSIDE INFORMATION BUSINESS UPDATE;
AND
(II) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Chinese Energy Holdings Limited (the “**Company**”) pursuant to the Rules 17.10(2)(a) and 17.26A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated (i) 15 July 2022 in relation to the decision of the GEM Listing Review Committee of the Stock Exchange and suspension of trading in the Shares; (ii) 22 July 2022 in relation to the resumption guidance (the “**Resumption Guidance**”) for the Company as set out in a letter from the Stock Exchange; (iii) 12 April 2022 in relation to decision letter of the GEM Listing Committee dated 11 April 2022; (iv) 15 July 2022 in relation to decision letter of the GEM Listing Review Committee dated 14 July 2022 (the “**14 July 2022 Decision**”) and suspension of trading; as well as (v) 14 October 2022, 13 January 2023, 14 April 2023 and 14 July 2023 in relation to the first, second, third and fourth quarterly updates on status of resumption in trading in the Shares. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

PRELIMINARY FINANCIAL INFORMATION FOR THE FIRST FOUR MONTHS OF THE FINANCIAL YEAR ENDING 31 MARCH 2024

The latest management accounts figures (extracted) for the first four months of the financial year ending 31 March 2024 are as follows:

1 April to 31 July 2023 (unaudited)	Revenue (HKD) Approximately	Percentage Approximately
LNG	16.84 million	34.04%
NG	32.63 million	65.96%
Total	<u>49.47 million</u>	<u>100.00%</u>

1 April to 31 July 2023 (unaudited)	Gross Profit (HKD) Approximately	Percentage Approximately	Gross Profit Margin Approximately
LNG	774,242	24.92%	4.60%
NG	2,332,459	75.08%	7.15%
Total/overall	<u>3,106,701</u>	<u>100.00%</u>	6.28%

The Board regrets to inform the Shareholders that the Company has been stagnant on the issue of resumption of trading of its Shares, which has made it difficult for the Company to further expand and develop its existing business. Although the Company is still under the uncertainty of resumption of trading of its shares, the Board and the management of the Company are still actively engaged to achieve its financial projections in its resumption plan and reinstate the Company to protect the interests of the Shareholders.

The Company is operating at a profit for the first four months of the financial year ending 31 March 2024. Through the expansion of the existing business, the Company has material improvement of supply chain management business of NG. In line with the disclosure of the letter about the customers of the Group, during the period the Group has entered into business with some more customers. The largest and the second largest customers contribute to 34.99% and 34.04% of the total revenue of the Group respectively during the period.

The Board believes that having such operation scale, it is not unreasonable that the Group is in compliance with Rule 17.26 of the GEM Listing Rules and will continue to seek professional advice to safeguard the interests of the Shareholders, including but not limited to take action against those damaged Shareholders' interests as a whole.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 15 July 2022 and shall remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the GEM Listing Rules.

Shareholders and Potential Investors who have any queries about the implications of the dealing of the Shares are advised to obtain appropriate professional advice.

By order of the Board
Chinese Energy Holdings Limited
Mr. Chen Haining
Chairman and Chief Executive Officer

Hong Kong, 7 August 2023

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.