

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.



China Singyes New Materials Holdings Limited

中國興業新材料控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8073)

PROFIT WARNING

This announcement is made by China Singyes New Materials Holdings Limited (the “**Company**” together with its subsidiaries, collectively the “**Group**”) 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 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 of directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”), which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and taking into account the information currently available to the Board, it is expected that the Group will record a loss attributable to owners of the Company approximately around RMB39 million for the Year, as compared with the loss attributable to owners of the Company of approximately RMB13 million recorded for the year ended 31 December 2022.

The Board considers that the recurring losses was mainly attributable to the slow recovery of the overall business sentiment, resulting in trade receivables due from certain customers becoming overdue. Accordingly, it is expected that a provision for impairment losses of trade receivables will be made for the Year.

The Company is still finalizing the annual results of the Group for the Year. Information set out in this announcement is solely a preliminary assessment by the Board based on the latest unaudited consolidated management accounts of the Group for the Year and the information currently available to the Board, which have not been audited or reviewed by the Company’s independent auditor or the Audit Committee and are subject to further amendment and adjustment upon further review.

The actual financial results of the Group for the Year may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the annual results announcement for the Year of the Company, which is expected to be published by the end of March 2024.

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

By order of the Board
China Singyes New Materials Holdings Limited
Du Peng
Chairman

Hong Kong, 19 March 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Du Peng (Chairman), Mr. Zhang Chao and Mr. Zhu Xuping; the non-executive Director of the Company is Mr. Zhou Qing; and the independent non-executive Directors of the Company are Ms. Pan Jianli, Mr. Pan Jianguo and Dr. Li Ling.

This announcement, for which the directors of the Company 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 of the Company, 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 Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.syeamt.com).