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## **UNITED STRENGTH POWER HOLDINGS LIMITED**

**眾誠能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2337)**

### **PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2020**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of United Strength Power Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on 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).

The Board wishes to inform shareholders and potential investors of the Company that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and other information currently available, the Group is expected to record a decline in profit for the six months ended 30 June 2020 as compared to that for the corresponding period in 2019 of approximately 75%-95%. Based on information currently available to the Board, the Board considers that the decline of the interim results is primarily attributable to:

- (i) the costs incurred in connection with the reverse takeover, details of which are set out in the circular of the Company dated 30 June 2020, of approximately RMB10.1 million; and
- (ii) the use of public transportations has been reduced due to the travel restriction due to the outbreak of COVID-19 leading to a decrease in revenue and profit as major CNG vehicle users mainly include taxi drivers, and corporate customers such as bus operators, logistics companies and driving schools.

After deduction of the costs incurred in connection with the reverse takeover, the decline in the profit for the six months ended 30 June 2020 as compared to that for the corresponding period in 2019 is expected to be 20%-40%.

The Company is still in the process of finalising the consolidated financial results of the Group for the six months ended 30 June 2020. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and the information currently available to the Board, which has not been audited or reviewed by the auditors of the Company and is subject to possible adjustments upon further review.

Shareholders and potential investors of the Company are advised to consider carefully the interim results announcement of the Company for six months ended 30 June 2020, which is expected to be published in August 2020 in compliance with the Listing Rules. 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  
**United Strength Power Holdings Limited**  
**Mr. Zhao Jinmin**  
*Chairman*

Hong Kong, 7 August 2020

*As at the date of this announcement, the Board comprises four executive Directors, being Mr. Zhao Jinmin, Mr. Liu Yingwu, Mr. Xu Huilin and Mr. Yuan Limin, and three independent non-executive Directors, being Ms. Su Dan, Mr. Lau Ying Kit and Mr. Zhang Zhifeng.*