奧威控股
AOWEI HOLDING LIMITED

AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)

(Stock Code: 1370)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Aowei Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the Company's preliminary review of the latest unaudited consolidated management accounts of the Group, it is expected that the Group will record a loss attributable to the equity shareholders of the Company of not more than RMB100.0 million for the period ended 30 June 2020 (the "**Reporting Period**") as compared with a profit attributable to the owners of the Company of approximately RMB74.0 million for the corresponding period in 2019.

The Board takes the view that the Group's losses during the Reporting Period were mainly attributable to the outbreak of the novel coronavirus (COVID-19) epidemic and our implementation of green mine construction. Because of the COVID-19 epidemic, the Group's subsidiaries ceased operation until April 2020 since late January 2020 and were able to resume normal operation gradually only since then. Furthermore, as disclosed in the inside information announcement published by the Company on 17 June 2020, we have, taking into account Laiyuan County Jiheng Mining Co., Ltd.'s sustainable operation and development in the future, decided to continue to suspend the operation of Laiyuan County Jiheng Mining Co., Ltd. and focus on the implementation of green mine construction. Our production, sales and financial performance were thus impacted.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the latest unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditors. As at the date of this announcement, the Group's consolidated results for the interim period ended 30 June 2020 have not yet been finalised, and are subject to necessary adjustments. Further details of the Group's financial information will be disclosed as and when the interim results of the Group for the period ended 30 June 2020 are announced in the end of August 2020.

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

By order of the Board
Aowei Holding Limited
Li Yanjun
Chairman

Beijing, the PRC, 11 August 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Sun Jianhua and Mr. Tu Quanping and the independent non-executive Directors of the Company are Mr. Ge Xinjian, Mr. Meng Likun and Mr. Kong Chi Mo.