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 Caymans Islands with limited liability)

(stock code: 1370)

INSIDE INFORMATION
PROFIT ALERT

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 assessment 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 approximately RMB250.0 million for the year ended 31 December 2020 (the "**Reporting Period**"). The loss of the Group during the Reporting Period was mainly attributable to the impairment provisions made by a subsidiary of the Group and the continued suspension of production and the construction of green mine projects by a subsidiary of the Group due to the outbreak of COVID-19. Details of which are as follows:

In January 2021, the Company commissioned an intermediary agency to evaluate the market value of fixed assets portfolio and mining rights of Laiyuan County Jingyuancheng Mining Co., Ltd. ("**Jingyuancheng Mining**") on the valuation benchmark date being 31 December 2020. We expect to record an impairment loss on such assets.

Due to the COVID-19 pandemic, the subsidiaries of the Company suspended production from late January 2020, and did not resume normal operations until April 2020. However, for the sake of sustainable operation and development of Laiyuan County Jiheng Mining Co., Ltd. ("**Jiheng Mining**"), the Group has decided to suspend the operation of Jiheng Mining, and focus on the construction of green mine projects. The production, sales and financial performance of the Group were hence adversely affected. By 30 November 2020, Jiheng Mining had gradually resumed normal operations (for details, please refer to the announcements of the Company on inside information and business update dated 17 June 2020 and 27 November 2020).

The information contained in this announcement is only based on the preliminary assessment of the Board with reference to the information currently available (including the latest unaudited consolidated 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 Reporting Period have not yet been finalised, and are subject to necessary adjustments. Further details of the Group's financial results will be disclosed in the Company's forthcoming announcement on the audited annual results for the Reporting Period which will be published by the end of March 2021.

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
Mr. Li Yanjun
Chairman

Beijing, the People's Republic of China, 10 March 2021

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