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Add New Energy Investment Holdings Group Limited
愛 德 新 能 源 投 資 控 股 集 團 有 限 公 司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02623)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the financial information currently available, it is expected that the Group will record a profit for the year attributable to owners of the Company of approximately RMB62 million for the year ended 31 December 2020, which shows a significant improvement from the loss for the year attributable to owners of the Company of approximately RMB 71 million in the same corresponding period last year.

The significant improvement in the results are mainly due to (1) the increase in the Group's revenue from approximately RMB323 million in the same corresponding period last year to approximately RMB966 million for the year ended 31 December 2020, which is approximately 3 times increases; (2) the reversal of impairment loss of assets during the year of approximately RMB1 million; and (3) the increase in other income from approximately RMB1 million in the same corresponding period last year to approximately RMB60 million.

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

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

The board of directors (the "**Board**") of the Company hereby informs the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and the financial information currently available, it is expected that the Group will record a profit for the year attributable to owners of the Company of approximately RMB62 million for the year ended 31 December 2020, which shows a significant improvement from the loss for the year attributable to owners of the Company of approximately RMB71 million in the same corresponding period last year.

The significant improvement in the results are mainly due to (1) the increase in the Group's revenue from approximately RMB323 million in the same corresponding period last year to approximately RMB966 million for the year ended 31 December 2020, which is approximately three times increase ; (2) the reversal of impairment loss of assets during the year of approximately RMB1 million; and (3) the increase in other income from approximately RMB1 million in the same corresponding period last year to approximately RMB60 million.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on the preliminary review of the information currently available, which has not considered other potential assets impairment or reversal of impairment and has not been audited or reviewed by the auditor of the Company. The above information may be subject to further adjustments upon further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 December 2020, which is expected to be published within March 2021.

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

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 12 March 2021

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.