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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED

珠江石油天然氣鋼管控股有限公司

(incorporated in the Cayman Islands with limited liability)

Stock code: 1938

UPDATE ON POSITIVE PROFIT ALERT

This announcement is made by Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) 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 (the “**SFO**”).

Reference is made to the positive profit alert announcement of the Company dated 17 March 2021 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that the profit for the year ended 31 December 2020 is expected to be not less than RMB400 million.

This updated positive profit alert is based on the Company’s preliminary review of the management accounts of the Group for the year ended 31 December 2020, which are being reviewed and/or audited by the Company’s auditors and are subject to possible adjustments upon further review.

The Company’s annual results announcement for the year ended 31 December 2020 will be issued on 30 March 2021. Shareholders and potential investors of the Company are advised to read the annual results announcement when it is published.

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
**Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited**
Chen Chang
Chairman

Guangdong Province, the PRC, 22 March 2021

As at the date of this announcement, the Board comprises the following Directors: Mr Chen Chang, Mr Chen Guo Xiong and Ms Chen Zhao Nian as executive Directors; and Mr Chen Ping, Mr Tian Xiao Ren and Mr Au Yeung Kwong Wah as independent non-executive Directors.