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AAG

AAG Energy Holdings Limited

亞美能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2686)

**ANNOUNCEMENT IN RELATION TO
UNAUDITED FINANCIAL INFORMATION
FOR THE THREE MONTHS ENDED 31 MARCH 2021**

This announcement is made by AAG Energy Holdings Limited (“**AAG Energy**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The controlling shareholder of the Company, Xinjiang Xintai Natural Gas Co., Ltd., which is listed on the Shanghai Stock Exchange (Stock Code: 603393), will announce its unaudited first quarter results for the three months ended 31 March 2021 on the Shanghai Stock Exchange on 29 April 2021, which included unaudited financial information of the Company and its subsidiaries (collectively the “**Group**”) for the three months ended 31 March 2021. In order to ensure that all the shareholders of the Company have equal and timely access to the information of the Company, the Company hereby announces the following unaudited financial information of the Group according to the PRC Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China.

For the three months ended 31 March 2021, the Group’s unaudited revenue increased by approximately 40% to approximately RMB352.39 million as compared to that of the corresponding period of 2020, unaudited total operating cost increased by approximately 54% to approximately RMB152.09 million as compared to that of the corresponding period of 2020, unaudited other income increased by approximately 52% to approximately RMB62.71 million as compared to that of the corresponding period of 2020, and unaudited net profit attributable to owners of the Company increased by approximately 31% to approximately RMB196.97 million as compared to that of the corresponding period of 2020. As at 31 March 2021, the unaudited total assets of the Group is approximately RMB7,058.03 million, including unaudited cash of approximately RMB1,523.90 million, trade receivables of approximately RMB622.83 million, other receivables of approximately RMB792.55

million, construction in progress of approximately RMB1,154.89 million. As at 31 March 2021, the unaudited total liabilities of the Group is approximately RMB898.91 million, including trade payables of approximately RMB274.64 million.

The financial information contained herein is unaudited and may be subject to final review and audit adjustments, and the relevant information in AAG Energy's annual report may be different. 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
AAG Energy Holdings Limited
Ming Zaiyuan
Chairman and Executive Director

Hong Kong, 28 April 2021

As of the date of this announcement, the executive directors are Mr. Ming Zaiyuan, Mr. Yan Danhua, and Mr. Zhang Jianbing; the non-executive director is Mr. Huang Min; and the independent non-executive directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.