濱 海 投 資 有 限 公 司
BINHAI INVESTMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 2886)

POSITIVE PROFIT ALERT

This announcement is made by Binhai Investment Company Limited (the "**Company**", together with its subsidiaries, 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, the profit attributable to equity holders of the Company is expected to show an increase of approximately over 50% as compared to that for the corresponding period in 2020. If the one-off effect of recovery of the substantial amount of trade receivables from Tianjin Steel Pipe Manufacturing Co., Ltd. by the Group in the corresponding period in 2020 which accordingly reversed the bad debt provision of approximately HK$51.54 million is excluded, the profit attributable to equity holders of the Company is expected to show a significant increase of approximately over 110%.

Such increase was mainly due to the significant increase of revenue recorded from the sales of piped natural gas, construction and gas pipeline installation by the Group as a result of the vigorous promotion of "dual carbon" goals and environmental protection and ecological policies.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, subject to finalization and other potential adjustments (if necessary), and is not based on any figures or information audited or reviewed by the auditor or audit committee of the Company. Such information may not necessarily be indicative of any particular trend for the financial results of the Group for the year ending 31 December 2021. Shareholders and potential investors are advised to carefully read the interim results announcement of the Group for the six months ended 30 June 2021, which is expected to be published on 16 August 2021.

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

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
GAO Liang
Executive Director

Hong Kong, 19 July 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wang Zhiyong, Mr. Zuo Zhi Min and Mr. Gao Liang, three non-executive Directors, namely, Mr. Wang Gang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and three independent non-executive Directors, namely, Mr. Ip Shing Hing, J.P., Mr. Lau Siu Ki, Kevin and Professor Japhet Sebastian Law.