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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00346)

POSITIVE PROFIT ALERT

This announcement is made by Yanchang Petroleum International 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company would like to inform the shareholders of the Company and potential investors that based on the unaudited management accounts of the Group currently available, the Group is expected to turnaround and record a profit of around HK\$12 million for the six months ended 30 June 2021, as compared to a loss of around HK\$62 million for the previous period.

The turnaround in profit of the Group is mainly attributable to: (i) the global spread of COVID-19 pandemic improved in general, vaccinations have been already rollout all over the world, the continuous economic recovery led to increase in demand and prices for oil products, the Group achieved significant improvements in operating results as compared with the same period last year; and (ii) the oil and by-products trading business in the PRC has remained profitable and has contributed to overall profit of the Group.

As the Company is still in the process of finalising the interim results for six months ended 30 June 2021, the information contained in this announcement is only based on the preliminary assessment of the Group’s unaudited management accounts which have not been audited or reviewed by the Company’s independent auditors, and may therefore be subject to necessary adjustments. Formal announcement of the Group’s interim results for the six months ended 30 June 2021 shall be published on or about 27 August 2021.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Yanchang Petroleum International Limited
Feng Yinguo
Chairman

Hong Kong, 4 August 2021

Executive Directors:

Mr. Feng Yinguo (*Chairman*)
Mr. Zhang Jianmin
Mr. Ding Jiasheng

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong