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中國管業集團有限公司 China Pipe Group Limited

(Incorporated in Bermuda with limited liability)
(Stock code: 00380)

POSITIVE PROFIT ALERT

This announcement is made by China Pipe Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021, it is expected that the Group may record a profit attributable to equity holders of the Company for the six months ended 2021 of between HK\$26 million and HK\$28 million, as compared with a loss attributable to equity holders of the Company of HK\$1.1 million over the same period of 2020. The anticipated turnaround from loss to profit was mainly attributable to (i) increase in revenue; and (ii) the full provision for impairment of property, plant and equipment in biomass pellet fuel products segment in last interim period and no such loss was recorded in the current period.

The Company is in the process of finalizing the consolidated interim results of the Group for the six months ended 30 June 2021. The information contained in this announcement is only based on the preliminary assessment made by the management of the Group on the unaudited management accounts for the relevant period, which have not been reviewed by the Company’s audit committee. The interim results of the Group may be subject to adjustments following further review by the Board and audit committee of the Company. Shareholders and potential investors of the Company are advised to read carefully the announcement on the unaudited interim results of the Group for the six months ended 30 June 2021, which is expected to be published in August 2021.

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
China Pipe Group Limited
Lai Fulin
Chairman

Hong Kong, 9 August 2021

As at the date of this announcement, the Board consists of Mr. Lai Fulin and Mr. Yu Ben Ansheng as executive directors; and Mr. Wong Yee Shuen, Wilson, Mr. Chen Wei Wen and Mr. Guan Zhiqiang as independent non-executive directors.