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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 wishes to inform 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 year ended 31 December 2021, it is expected that the Group may record a significant increase in the profit attributable to equity holders of the Company for the year ended 31 December 2021 of between HK\$60 million and HK\$64 million, as compared with a profit of approximately HK\$20.2 million for the same period of last year. Such profit increment was mainly attributable to the combined effect of (i) increase in revenue; (ii) improvement in gross profit margin and (iii) ongoing cost-effective strategy. This was mainly driven by the increase in demand from customers to accelerate the progress of on-going projects which were delayed in last year.

The Company is in the process of finalizing the consolidated final results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on preliminary assessment of information currently available to the Company and the management accounts of the Group which have not been confirmed nor audited by the Company’s auditors. The audited consolidated final results of the Group for the current year are expected to be announced by the Company in March 2022.

**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, 21 February 2022

*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.*