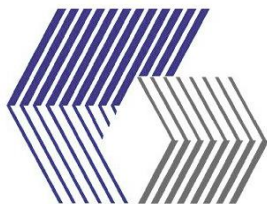


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**CHINA ORIENTAL GROUP COMPANY LIMITED**

**中國東方集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code : 00581)**

**AUDITED CONSOLIDATED FINANCIAL RESULTS OF  
QINGDAO HUIJINTONG POWER EQUIPMENT CO., LTD.  
FOR THE YEAR ENDED 31 DECEMBER 2021**

This announcement is made by China Oriental Group Company Limited (the “**Company**”) 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 of Hong Kong (Chapter 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the audited consolidated financial results of its subsidiary, Qingdao Huijintong Power Equipment Co., Ltd.\* (青島匯金通電力設備股份有限公司) (“**HJT**”), for the year ended 31 December 2021. The financial information therein was prepared in accordance with the China Accounting Standards for Business Enterprises.

HJT is a company incorporated in the People’s Republic of China (“**PRC**”) whose shares are listed on the Shanghai Stock Exchange. As the date of this announcement, the Company (through its subsidiaries Hebei Jinxi Iron and Steel Group Company Limited\* (河北津西鋼鐵集團股份有限公司) and Tianjin Ansai Assets Management Company Limited\* (天津安塞資產管理有限公司)) indirectly holds approximately 40.5% of the issued share capital of HJT. HJT became a subsidiary of the Company since its changes in board composition and re-election in January 2022.

On 24 March 2022, the board of directors of HJT approved the audited consolidated financial results for the year ended 31 December 2021. Pursuant to the relevant rules and regulations of the PRC, the audited consolidated financial results of HJT for the year ended 31 December 2021 will be published on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) on or around 25 March 2022. The audited consolidated income statement for the year ended 31 December 2021 and the audited condensed consolidated balance sheet as at 31 December 2021 of HJT are provided below:

**Qingdao Huijintong Power Equipment Co., Ltd.**  
Consolidated Income Statement  
For the year ended 31 December 2021

Item	Unit: RMB Yuan	
	2021	2020
1. Total operating income	2,498,434,839.61	1,937,063,005.45
Including: Operating income	2,498,434,839.61	1,937,063,005.45
2. Total operating costs	2,403,319,387.07	1,782,833,970.46
Including: Costs of sales	2,185,188,502.20	1,591,202,527.70
Tax and surcharge	7,667,219.92	9,148,900.05
Selling expenses	32,689,317.76	22,754,777.22
Administrative expenses	34,223,242.53	33,359,834.10
Research and development expenses	82,985,724.21	69,677,161.45
Finance expenses	60,565,380.45	56,690,769.94
Including: Interest expenses	56,628,919.63	48,876,421.81
Interest income	569,837.75	603,782.75
Add: Other income	11,297,091.21	2,848,648.26
Investment income (“-” for loss)	915,573.12	208,849.27
Gain on fair value changes (“-” for loss)	—	-810,404.00
Impairment losses on credit (“-” for loss)	-22,775,519.45	-34,795,582.11
Impairment losses on assets (“-” for loss)	-19,130,463.23	-4,277,379.73
Gain on disposal of assets (“-” for loss)	-43,321.93	-94,867.50
3. Operating profit (“-” for loss)	65,378,812.26	117,308,299.18
Add: Non-operating income	9,736.26	1,039,798.51
Less: Non-operating expenses	628,328.57	2,724,584.14
4. Total profit (“-” for total loss)	64,760,219.95	115,623,513.55
Less: Income tax expenses	-2,083,020.83	9,650,908.32
5. Net profit (“-” for net loss)	66,843,240.78	105,972,605.23
(1) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	66,843,240.78	105,972,605.23
(2) Classified by ownership of equity		
1. Net profit attributable to shareholders of the company (“-” for net loss)	66,243,345.34	105,966,944.26
2. Minority interests (“-” for net loss)	599,895.44	5,660.97

**Qingdao Huijintong Power Equipment Co., Ltd.**  
**Consolidated Income Statement**  
**For the year ended 31 December 2021**

<b>Item</b>	<b>Unit: RMB Yuan</b>	
	<b>For the year ended 31 December</b>	
	<b>2021</b>	<b>2020</b>
6. Other comprehensive income, net of tax	61,763.90	-15,093.35
(1) Other comprehensive income attributable to owners of the company, net of tax	38,973.25	-7,265.10
1. Other comprehensive income that will not be reclassified to profit or loss	—	—
2. Other comprehensive income that will be reclassified to profit or loss	38,973.25	-7,265.10
Exchange difference on translation of foreign financial statements	38,973.25	-7,265.10
(2) Other comprehensive income attributable to minority interests, net of tax	22,790.65	-7,828.25
7. Total comprehensive income	66,905,004.68	105,957,511.88
(1) Total comprehensive income attributable to owners of the company	66,282,318.59	105,959,679.16
(2) Total comprehensive income attributable to minority interests	622,686.09	-2,167.28
8. Earnings per share:		
(1) Basic earnings per share (RMB Yuan / share)	0.2201	0.3676
(2) Diluted earnings per share (RMB Yuan / share)	0.2201	0.3676

**Qingdao Huijintong Power Equipment Co., Ltd.**  
Condensed Consolidated Balance Sheet  
For the year ended 31 December 2021

Item	Unit: RMB Yuan	
	31 December 2021	As at 31 December 2020
<b>ASSETS</b>		
Current assets	2,834,072,949.64	1,934,546,639.61
Non-current assets	689,621,035.36	637,481,763.35
Total assets	3,523,693,985.00	2,572,028,402.96
<b>LIABILITES</b>		
Current liabilities	1,651,462,842.80	1,058,186,527.02
Non-current liabilities	103,117,346.88	152,533,607.62
Total liabilities	1,754,580,189.68	1,210,720,134.64
<b>OWNER'S EQUITY (OR SHAREHOLDERS' EQUITY)</b>		
Paid-in capital (or share capital)	339,139,100.00	288,268,235.00
Capital reserves	969,912,342.24	647,884,910.83
Other comprehensive income	35,890.10	-3,083.15
Surplus reserves	49,290,171.97	44,425,683.48
Undistributed profit	397,407,424.69	368,026,341.93
Total equity attributable to owners (or shareholder' equity) of the company	1,755,784,929.00	1,348,602,088.09
Minority interests	13,328,866.32	12,706,180.23
Total owners' equity (or shareholders' equity)	1,769,113,795.32	1,361,308,268.32
Total liabilities and owners' equity (or shareholders' equity)	3,523,693,985.00	2,572,028,402.96

Shareholders of the Company and potential investors should note that the above audited consolidated financial results pertain only to HJT and not to the Company itself. HJT is one of the subsidiaries of the Company, and the financial information above may not provide a complete view of the results of operation and financial positions of the Group in general.

Shareholders of the Company and potential investors may visit the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for the full details of the audited consolidated financial results of HJT for the year ended 31 December 2021 published by HJT.

By Order of the Board  
**China Oriental Group Company Limited**  
**HAN Jingyuan**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 March 2022

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. HAN Li and Mr. Sanjay SHARMA being the executive directors, Mr. Ondra OTRADOVEC and Mr. ZHU Hao being the non-executive directors and Mr. WONG Man Chung, Francis, Mr. WANG Tianyi, Mr. WANG Bing and Dr. TSE Cho Che, Edward being the independent non-executive directors.*

*This announcement is published on the websites of the Company ([www.chinaorientalgroup.com](http://www.chinaorientalgroup.com)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).*

*\*For identification purpose only*