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Perennial Energy Holdings Limited

久泰邦達能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2798)

INSIDE INFORMATION

PROFIT ALERT SUPPLEMENTAL ANNOUNCEMENT

This announcement is made by Perennial Energy Holdings Limited (the “**Company**” and 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).

Reference is made to the announcement of the Company dated 28 July 2022 (the “**Announcement**”). Unless the context requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board would like to supplement that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the Relevant Period and the information currently available to the Board, the net profit after tax of the Group for the Relevant Period is expected to range from approximately RMB384.8 million to RMB421.2 million as compared with approximately RMB85.5 million for the corresponding period of 2021, representing an increase of approximately 350% to 393%.

However, by excluding the impact resulting from the fair value change of contingent consideration payables on the Profit Guarantee, the net profit after tax of the Group for the Relevant Period is expected to range from approximately RMB393.7 million to RMB430.1 million as compared with approximately RMB219.3 million for the corresponding period of 2021, representing an increase of approximately 80% to 96%. Please refer to the Announcement for details of the key factors leading to such substantial improvement in the performance of the Group.

The information contained in this announcement only represents a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Relevant Period and the information currently available to the Group which have not been reviewed or audited by the Company's auditors nor reviewed by the audit committee of the Company and may be subject to change. The Company is still in the process of finalising the interim results of the Group for the Relevant Period which is expected to be published on or before 31 August 2022 in accordance with the requirements of the Listing Rules.

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

By order of the Board
Perennial Energy Holdings Limited
Yu Bangping
Chairman and Executive Director

Hong Kong, 29 July 2022

As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Sun Dawei, Mr. Wang Shize, Mr. Li Xuezhong, Mr. Lau Kai Ming, Mr. Yu Zhilong and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Ms. Cheung Suet Ting, Samantha and Mr. Wang Xiufeng.