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XIN YUAN ENTERPRISES GROUP LIMITED

信源企業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1748)

POSITIVE PROFIT ALERT

This announcement is made by Xin Yuan Enterprises Group 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, as compared to unaudited net profit of approximately US\$1.49 million for the six months ended 30 June 2021, the Group is expected to record an increase in unaudited net profit by more than 150% for the six months ended 30 June 2022 (the “**Reporting Period**”) based on the preliminary assessment of the unaudited management accounts of the Group.

The Board considers that the increase in unaudited net profit for the Reporting Period was primarily attributable to the increase in revenue generated from the asphalt tanker chartering business segment due to improved market conditions and the increase in income from the time charter contracts under the bulk carrier chartering business segment.

As at the date of this announcement, the Company is still in the process of finalizing the unaudited consolidated interim results of the Group for the Reporting Period. The information contained in this announcement is only based on a preliminary review by the management of the Company of information currently available to the Board, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company or the audit committee of the Board.

Shareholders and potential investors of the Company should refer to the Group’s interim results announcement for the six months ended 30 June 2022, which is expected to be published by the end of August 2022.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Chen Ming
Chairman

Hong Kong, 10 August 2022

As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Ding Yuzhao and Mr. Lin Shifeng are the executive Directors, and Mr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.