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CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

PROFIT WARNING

This announcement is made by China Huarong Energy Company 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the currently available information and the preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”), it is expected that the Group will record a loss attributable to equity holders of the Company of no more than RMB390.0 million for the Period, as compared with the loss attributable to the equity holders of the Company of approximately RMB82.8 million for the six months ended 30 June 2021 (the “**Comparable Period**”). The principal reasons for the loss are as follows:

- (1) Loss on foreign exchange difference in USD and Hong Kong dollars monetary liabilities as a result of the depreciation of RMB against USD and Hong Kong dollars; and
- (2) The additional interest accrued on the provision for Relevant Guarantee contracts.

As at the date of this announcement, the Company is still in the process of finalizing the interim results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited management accounts of the Group for the Period, which are subject to finalization and other potential adjustments, if any, and has not yet been reviewed or confirmed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to carefully read the interim results announcement of the Group for the Period, which will be published by the end of August 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 Huarong Energy Company Limited
CHEN Qiang
Chairman

Hong Kong, 12 August 2022

As at the date of this announcement, the directors of the Company are:

Executive directors:

Mr. CHEN Qiang (Chairman), Mr. HONG Liang, Ms. ZHU Wen Hua and Mr. NIU Jianmin;

Independent non-executive directors:

Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.