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Ruifeng Power Group Company Limited

瑞豐動力集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2025)

PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2022

This announcement is made by the Company in accordance with Part XIVA of the Securities and Futures Ordinance concerning disclosure of inside information and Rule 13.09(2)(a) of the Listing Rules.

Based on the information currently available, the Board wishes to inform the Shareholders and potential investors of the Company that the Net Profit for the six months ended 30 June 2022 is expected to decrease by approximately 60%, as compared to the Net Profit of approximately RMB33.0 million for the six months ended 30 June 2021.

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

This announcement is made by Ruifeng Power Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**Securities and Futures Ordinance**”) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on the information currently available, the board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors of the Company that the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the six months ended 30 June 2022 is expected to decrease by approximately 60%, as compared with the Net Profit of approximately RMB33.0 million for the six months ended 30 June 2021.

The Directors believe that the decrease in the Net Profit for the six months ended 30 June 2022 is primarily due to the substantial decrease in sales to a major customer of the Group as well as an increase in raw material costs and overhead costs, which was partially offset by new orders from new and existing customers of the Group, which caused a negative impact on the Group’s sales volume and profit margin during the same period.

The Board considers that, notwithstanding the decline in the Group’s financial results for the six months ended 30 June 2022, the overall operations of the Group remain sound and intact. The overall financial position of the Group also remains healthy. In addition, since July 2022, the Group has adjusted its management team of a major subsidiary. With the new management team and the launch of new products in the second half of 2022, for which the Board expects that will attract further orders from customers and thereby lead to improvement in the revenue of the Group.

The Company is still in the process of finalising the consolidated results of the Group for the six months ended 30 June 2022. This profit warning announcement is only an assessment by the Board based on the preliminary review of the currently available information, which has not been reviewed or audited by the Company’s independent auditors. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the consolidated results of the Group for the six months ended 30 June 2022, which is expected to be released on 26 August 2022.

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

On behalf of the Board
Ruifeng Power Group Company Limited
Meng Lianzhou
Chairman

Hong Kong, 17 August 2022

As of the date of this announcement, the Board comprises Mr. Meng Lianzhou, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang, as executive Directors; and Mr. Wan Ming, Mr. Ren Keqiang and Mr. Yu Chun Kau, as independent non-executive Directors.