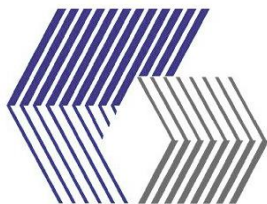


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CHINA ORIENTAL GROUP COMPANY LIMITED

中國東方集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code : 00581)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF QINGDAO HUIJINTONG POWER EQUIPMENT CO., LTD.* FOR THE SIX MONTHS ENDED 30 JUNE 2022

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 unaudited 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 six months ended 30 June 2022. The financial information herein 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 of 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, “**Jinxi Limited**”) 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 30 August 2022, the board of directors of HJT approved the unaudited consolidated financial results for the six months ended 30 June 2022. Pursuant to the relevant rules and regulations of the PRC, the unaudited consolidated financial results of HJT for the six months ended 30 June 2022 will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on or around 30 August 2022. The unaudited consolidated income statement for the six months ended 30 June 2022 and the unaudited condensed consolidated balance sheet as at 30 June 2022 of HJT are provided below:

Qingdao Huijintong Power Equipment Co., Ltd.
Consolidated Income Statement
For the six months ended 30 June 2022

Item	Unit: RMB Yuan	
	For the six months ended 30 June	
	2022	2021
	(unaudited)	(unaudited) (restated)*
1. Total operating income	1,679,937,413.94	1,241,247,667.50
Including: Operating income	1,679,937,413.94	1,241,247,667.50
2. Total operating costs	1,611,681,543.90	1,191,799,802.36
Including: Costs of sales	1,447,475,529.01	1,056,787,495.29
Tax and surcharge	7,030,267.19	5,494,118.56
Selling expenses	25,550,933.50	21,176,121.35
Administrative expenses	27,373,017.17	32,167,336.83
Research and development expenses	47,825,487.75	34,269,977.35
Finance expenses	56,426,309.28	41,904,752.98
Including: Interest expenses	58,081,704.12	40,882,458.11
Interest income	1,158,611.24	1,287,556.96
Add: Other income	9,315,392.51	8,294,481.12
Investment income (“-” for loss)	861,299.64	2,307,003.05
Gain on fair value changes (“-” for loss)	-1,215,760.00	—
Impairment losses on credit (“-” for loss)	-41,396,922.04	-3,325,980.82
Impairment losses on assets (“-” for loss)	1,496,974.29	-13,020,018.71
Gain on disposal of assets (“-” for loss)	0.03	-214,737.31
3. Operating profit (“-” for loss)	37,316,854.47	43,488,612.47
Add: Non-operating income	240,459.81	285,058.76
Less: Non-operating expenses	436,768.06	743,055.51
4. Total profit (“-” for total loss)	37,120,546.22	43,030,615.72
Less: Income tax expenses	1,323,697.49	-70,697.34
5. Net profit (“-” for net loss)	35,796,848.73	43,101,313.06
(1) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	35,796,848.73	43,101,313.06
(2) Classified by ownership of equity		
1. Net profit attributable to shareholders of the company (“-” for net loss)	34,992,241.94	44,521,982.44
2. Minority interests (“-” for net loss)	804,606.79	-1,420,669.38

Qingdao Huijintong Power Equipment Co., Ltd.
Consolidated Income Statement
For the six months ended 30 June 2022

Item	Unit: RMB Yuan	
	For the six months ended 30 June	
	2022	2021
	(unaudited)	(unaudited) (restated)*
6. Other comprehensive income, net of tax	82,462.86	81,389.83
(1) Other comprehensive income attributable to owners of the company, net of tax	80,466.80	63,436.04
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	80,466.80	63,436.04
Exchange difference on translation of foreign financial statements	80,466.80	63,436.04
(2) Other comprehensive income attributable to minority interests, net of tax	1,996.06	17,953.79
7. Total comprehensive income	35,879,311.59	43,182,702.89
(1) Total comprehensive income attributable to owners of the company	35,072,708.74	44,585,418.48
(2) Total comprehensive income attributable to minority interests	806,602.85	-1,402,715.59
8. Earnings per share:		
(1) Basic earnings per share (RMB Yuan / share)	0.1032	0.1544
(2) Diluted earnings per share (RMB Yuan / share)	0.1032	0.1544

Qingdao Huijintong Power Equipment Co., Ltd.
Condensed Consolidated Balance Sheet
As at 30 June 2022

Item	Unit: RMB Yuan	
	At 30 June 2022 (unaudited)	At 31 December 2021 (unaudited) (restated)*
ASSETS		
Current assets	4,139,601,400.18	3,700,168,537.35
Non-current assets	1,317,289,315.16	1,236,047,825.07
Total assets	5,456,890,715.34	4,936,216,362.42
LIABILITIES		
Current liabilities	3,201,411,446.82	2,759,161,515.29
Non-current liabilities	471,404,502.31	110,703,594.67
Total liabilities	3,672,815,949.13	2,869,865,109.96
OWNER'S EQUITY (OR SHAREHOLDERS' EQUITY)		
Paid-in capital (or share capital)	339,139,100.00	339,139,100.00
Capital reserves	905,486,398.58	1,234,523,949.87
Other comprehensive income	116,356.90	35,890.10
Surplus reserves	84,276,124.72	49,290,171.97
Undistributed profit	422,992,564.52	398,297,070.04
Total equity attributable to owners (or shareholder' equity) of the company	1,752,010,544.72	2,021,286,181.98
Minority interests	32,064,221.49	45,065,070.48
Total owners' equity (or shareholders' equity)	1,784,074,766.21	2,066,351,252.46
Total liabilities and owners' equity (or shareholders' equity)	5,456,890,715.34	4,936,216,362.42

Note: On 2 April 2022, Qingdao Huadian Marine Equipment Company Limited (青島華電海洋裝備有限公司), a wholly owned subsidiary of HJT, completed an acquisition of 80% of issued share capital of Chongqing Jodear Power Equipment Co., Ltd.* (重慶江電電力設備有限公司, “Chongqing Jodear”) held by Hebei Jinxi Section Steel Co., Ltd.* (河北津西型鋼有限公司) (“Jinxi Section Steel”). Chongqing Jodear has become a subsidiary of HJT and the financial results of Chongqing Jodear have been consolidated into HJT's consolidated financial statements since April 2022. As HJT and Jinxi Section Steel were controlled by the same controlling shareholder, Jinxi Limited, the aforementioned acquisition of Chongqing Jodear was considered as a business combination involving entities under common control. In accordance with requirements in Accounting Standards for Business Enterprises No. 2 – Long Term Equity Investments, Accounting Standards for Business Enterprises No. 20 – Business Combination, Accounting Standards for Business Enterprises No. 33 – Consolidated Financial Statements of Accounting Standards for Business Enterprises and the relevant rules, the consolidated financial statements of HJT as of 31 December 2021 have been restated to comply with the requirements in relation to business combinations involving entities under common control.

Shareholders of the Company and potential investors should note that the above unaudited 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) for the full details of the unaudited consolidated financial results of HJT for the six months ended 30 June 2022 published by HJT.

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

Hong Kong, 30 August 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) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

**For identification purpose only*