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CHINA RENEWABLE ENERGY INVESTMENT LIMITED

中國再生能源投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 987)

(website: www.cre987.com)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2022, the Group is expected to record an over 80% reduction in the unaudited consolidated net profit for the nine months ended 30 September 2022 as compared to the unaudited consolidated net profit for the previous corresponding nine months ended 30 September 2021. Such reduction in net profit was primarily due to lower than expected wind resources this year and losses from the depreciation of the Renminbi.

As the Company has not started preparing annual results of the Group for the year ended 31 December 2022, the information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2022 by the management of the Company. Such information has not been reviewed by the Company's auditors, nor reviewed by the Audit Committee of the Company and therefore, may be subject to adjustment. The Company expects to announce its audited annual results for the year ended 31 December 2022 by March 2023 in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. If in doubt, they should consult their own professional advisers.

This announcement is made by China Renewable Energy Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2022, the Group is expected to record an over 80% reduction in the unaudited consolidated net profit for the nine months ended 30 September 2022 as compared to the unaudited consolidated net profit for the previous corresponding nine months ended 30 September 2021. Such reduction in net profit was primarily due to lower than expected wind resources this year and losses from the depreciation of the Renminbi.

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By order of the Board
China Renewable Energy Investment Limited
OEI Kang, Eric
Chairman and Chief Executive Officer

Hong Kong, 17 November 2022

As at the date of this announcement, the Board comprises seven directors, of which Mr. OEI Kang, Eric, Mr. LEUNG Wing Sum, Samuel, Mr. WONG Jake Leong, Sammy and Mr. LEE Shiu Yee, Daniel are executive directors; and Mr. CHENG Yuk Wo, Mr. TIAN Yuchuan and Mr. ZHANG Songyi are independent non-executive directors.