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**FEISHANG**

**Feishang Anthracite Resources Limited**

**飛尚無煙煤資源有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock Code: 1738)**

**INSIDE INFORMATION  
PROFIT ALERT  
YEAR ENDED 31 DECEMBER 2022**

This announcement is made by Feishang Anthracite Resources Limited (the “**Company**”, and 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Unaudited Management Accounts**”) and the information currently available to the Board, the Group would expect to record: (i) an increase in revenue of approximately 40% to 45% for the year ended 31 December 2022 from the revenue of approximately CNY1,121.0 million for the prior year; and (ii) an increase in gross profit of approximately 60% to 70% for the year ended 31 December 2022 from the gross profit of approximately CNY398.8 million for the prior year.

The increase in revenue and gross profit for the year ended 31 December 2022 was mainly attributable to: (i) the notable rebound in coal market sentiment in mainland China, which led to an increase in the average selling price of the Group’s coal products; and (ii) an increase in the production and sales volume of the Group’s coal products, despite its operations still being affected by the geological complexities of current mining faces, a significant proportion of coal products being sold to power plants at regulated price, and the stringent safety and environmental regulatory environment.

The information contained in this announcement is based on a preliminary assessment by the Board with reference to the Unaudited Management Accounts and the information currently available to the Board, which have not been audited or reviewed by the auditors of the Company. Details of the annual results of the Group for the year ended 31 December 2022 are expected to be published in March 2023.

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

By order of the Board  
**Feishang Anthracite Resources Limited**  
**HAN Weibing**  
*Chairman*

Hong Kong, 18 January 2023

*As at the date of this announcement, the executive Directors are Mr. HAN Weibing, Mr. HE Jianhu, Mr. TAM Cheuk Ho, Mr. WANG Weidong, Mr. WONG Wah On Edward and Mr. YANG Guohua; and the independent non-executive Directors are Mr. CHAN Him Alfred, Mr. LO Kin Cheung and Mr. WANG Xiufeng.*