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## **New Universe Environmental Group Limited**

**新宇環保集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 436)**

### **PROFIT WARNING**

This announcement is made by New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 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**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year 2022**”), owing to the impact of COVID and market downturn, the Group is expected to record an over 60% reduction in the profit attributable to the equity holders of the Company for the Year 2022 as compared to the profit attributable to the equity holders of the Company of approximately HK\$40,419,000 for the last corresponding year ended 31 December 2021. Such reduction was primarily due to:

- (i) a decrease in revenue and profit from the environmental treatment and disposal services for industrial and medical wastes in the PRC as there was a decrease in quantity of hazardous waste collected at declining average unit handling prices;
- (ii) a substantial decrease in revenue from the environmental equipment construction and installation services which recorded a net loss owing to the irrecoverable costs incurred on overrun projects; and
- (iii) a significant increase in the share of loss from a joint venture company.

The information contained in this announcement is based only on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Year 2022, which have not been reviewed by the Audit Committee of the Company nor audited by the auditor of the Company and therefore, may be subject to adjustment. Shareholders and potential investors of the Company are advised to refer to the annual results announcement of the Group for the Year 2022, which is expected to be published by the end of March 2023.

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

By Order of the Board  
**New Universe Environmental Group Limited**  
**XI Yu**  
*Chairman and Chief Executive Officer*

Hong Kong, 27 February 2023

*As at the date of this announcement, the Board comprises five executive directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. JIANG Qian, Ms. LIU Yu Jie and Mr. HON Wa Fai; one non-executive director: Ms. XI Man Shan Erica, and four independent non-executive directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael, Mr. HO Yau Hong, Alfred and Mr. YANG Harry.*