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Jilin Province Chuncheng Heating Company Limited*

吉林省春城熱力股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock code: 1853)

INSIDE INFORMATION OVERSEAS REGULATORY ANNOUNCEMENT

(1) PRELIMINARY PUBLICATION OF A SHARE PROSPECTUS; AND (2) PROFIT ESTIMATE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

This announcement is made by Jilin Province Chuncheng Heating Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.10B 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).

Reference is made to the announcements of the Company dated 18 November 2021, 29 December 2021, 27 June 2022 and 28 October 2022 and the circulars of the Company dated 2 December 2021, 13 July 2022 and 17 November 2022, in relation to, among others, the Company’s application for initial public offering and listing of the A Shares on the main board of the Shenzhen Stock Exchange (the “**A Share Offering**”).

PRELIMINARY PUBLICATION OF A SHARE PROSPECTUS

The Company submitted the application materials, including the A Share prospectus of the Company (the “**A Share Prospectus**”) to the Shenzhen Stock Exchange for the A Share Offering and on 3 March 2023, the Shenzhen Stock Exchange has accepted the application materials. According to the legal requirements of the People’s Republic of China, a copy of the A Share Prospectus has been made available on the website of the Shenzhen Stock Exchange at listing.szse.cn for preliminary publication. The A Share Prospectus is not, and is not intended to be, an offer of securities of the Company for sale in Hong Kong. The A Share Prospectus has not been and will not be registered under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

PROFIT ESTIMATE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

As disclosed in the A Share Prospectus, the Company estimated that the net profit attributable to the equity holders of the Company for the year ended 31 December 2022 (“FY2022”) would be approximately RMB110 million to RMB120 million, as compared to approximately RMB123 million for the year ended 31 December 2021, representing a decrease of approximately 2.4% to 10.6%. The aforementioned estimated decrease is primarily due to (i) the impact of continued increases in coal prices; and (ii) there was a sudden outbreak of novel coronavirus (“COVID-19 Epidemic”) in Changchun City from early March to early May 2022. During the prevention and control period of the COVID-19 Epidemic, the government required an extension of heat supply for seven days, the Company’s heat supply to customers increased accordingly, which resulted in a significant increase in the cost of heat supply in 2022.

The Company would like to reiterate that the aforementioned estimated net profit is only based on the information currently available to the Company and the preliminary review by the board of directors on the unaudited consolidated management accounts of the Group for FY2022, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. Therefore, the actual financial results of the Group for FY2022 may differ from what are disclosed in this announcement. Shareholders and potential investors are advised to read carefully about the announcement of the Company for the annual results for FY2022, which will be published on or before 31 March 2023 in accordance with the requirements of the Listing Rules.

As the A Share Offering is subject to the approval of the Shenzhen Stock Exchange and other relevant regulatory authorities and may or may not proceed, shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Further announcements will be published by the Company as and when appropriate in respect of any material developments related to the A Share Offering. This announcement is made for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for the securities of the Company.

By order of the Board
Jilin Province Chuncheng Heating Company Limited*
Wan Tao
Joint Company Secretary

Jilin, the PRC, 13 March 2023

As at the date of this announcement, the executive Directors are Mr. Yang Zhongshi, Mr. Shi Mingjun, Mr. Xu Chungang and Mr. Li Yeji; and the independent non-executive Directors are Mr. Wang Yuguo, Mr. Fu Yachen and Mr. Poon Pok Man.

* *For identification purpose only*