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BEIJING GAS BLUE SKY HOLDINGS LIMITED 北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6828)

POSITIVE PROFIT ALERT

This announcement is made by Beijing Gas Blue Sky Holdings 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 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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year**”) and the information currently available to the Board, it is expected that the Group will record a profit ranging from approximately HK\$7,000,000 to approximately HK\$13,000,000 for the Year, as compared to a loss of approximately HK\$278,557,000 for the year ended 31 December 2021. Based on currently available information, the expected turnaround in the Group’s profit for the Year is mainly due to significant decreases in two non-recurring items in the Year: (i) provision for impairment losses on financial assets; and (ii) impairment losses on other assets, net.

Based on currently available information, the Company also expects that after a large amount of asset impairment provision were recognized by the Group in the two financial years ended 31 December 2020 and 31 December 2021, the Company’s business structure will continue to be optimized, there will be a further improvement on the Group’s sustainable development, which is constructive to the Group for becoming a future-oriented integrated clean energy provider. The Group will continue to strive to maximize profits and create value for the Shareholders in a long-term and sustainable manner.

As at the date of this announcement, the Company is still in the course of finalizing the annual results of the Group for the Year. The information contained in this announcement is only based on the Board's preliminary review of the Group's latest unaudited consolidated management accounts for the Year and the information currently available to the Board, and is not based on any figures or information which have been reviewed or audited by the auditors of the Company nor reviewed by the audit committee of the Company and may be subject to adjustments arising from further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Year, 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
Beijing Gas Blue Sky Holdings Limited
Zhi Xiaoye
Chairman

Hong Kong, 22 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Weiqi, Mr. Chen Ning, Mr. Wu Haipeng and Mr. Yeung Shek Hin; the non-executive directors of the Company are Mr. Zhi Xiaoye and Mr. Shao Dan; and the independent non-executive directors of the Company are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.