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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

PROFIT WARNING

This announcement is made by Jintai Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the currently available information and the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2022 (the “**Period**”), it is expected that the Group will record a significant decrease in revenue of approximately 98% and incur a net loss attributable to the owner of the Company of around HK\$32 million for the year ended 31 December 2022 as compared with a net profit attributable to the owner of the Company of approximately HK\$94.3 million for the corresponding period of 2021.

The net loss and the decrease in revenue were mainly attributable to the temporary suspension of a substantial part of its energy trading business since October 2021 and absence of new oil drilling agreement since the completion of oil drilling services under the well agreements in June 2021.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information disclosed in this announcement represents a preliminary assessment by the Board based on the information currently available to it, which has not yet reviewed by the audit committee of the Board nor audited by the auditor of the Company. Hence, the annual results of the Group for the year ended 31 December 2022 may be different from the information disclosed herein.

By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing
Executive Director and Chief Executive Officer

Hong Kong, 28 March 2023

As at the date of this announcement, the Company has three executive Directors, namely Mr. Han Jinfeng (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Chen Yunwei, and three independent non-executive Directors, namely, Mr. Tche Heng Hou Kevin, Mr. Mak Tin Sang and Mr. Jiang Hao.