Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

北京金隅集團股份有限公司

BBMG Corporation*

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

(Stock Code: 2009)

PROFIT WARNING ANNOUNCEMENT OF 2023 INTERIM RESULTS

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform its shareholders and potential investors that, based on the Company's preliminary estimations and calculations, the Group is expected to record a net profit attributable to shareholders of the Company between approximately RMB400,000,000 and RMB600,000,000 for the six months ended 30 June 2023, representing a decrease between approximately 67% and 78% when compared with the same period of last year and a net profit attributable to shareholders of the Company after deducting non-recurring profit and loss of approximately negative RMB350,000,000 to negative RMB550,000,000, representing a year-on-year decrease of 158% to 192%.

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

This announcement is made by BBMG Corporation* (the "**Company**" and, 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 under 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 its shareholders and potential investors that, based on the Company's preliminary estimations and calculations, the Group is expected to record a net profit attributable to shareholders of the Company between approximately RMB400,000,000 and RMB600,000,000 for the six months ended 30 June 2023, representing a decrease between approximately 67% and 78% when compared with the same period of last year and a net profit attributable to shareholders of the Company after deducting non-recurring profit and loss of approximately negative RMB350,000,000 to negative RMB550,000,000, representing a year-on-year decrease of 158% to 192%.

The Board considers that the decrease in the Group's performance year-on-year was mainly due to effect from the changes in the macro economy and market supply and demand, the continued decrease in cement prices and the decrease in recognized gross floor areas as a result of the slow market recovery for the property development business.

The Group recorded net profit attributable to shareholders of the Company and the net profit attributable to shareholders of the Company after deducting non-recurring profit and loss for the six months ended 30 June 2022 of approximately RMB1,835,550,000 and RMB598,458,300 respectively, with basic earnings per share of RMB0.13.

During the six months ended 30 June 2023, the Group has recorded (i) consolidated sales volume of cement and clinker of approximately 44.0 million tonnes (in accordance with the scope of accounting reporting), representing an increase of approximately 15% from the same period of last year of approximately 38.43 million tonnes; and (ii) booked gross floor area of approximately 506.0 thousand sq.m. from property development, representing a decrease of approximately 35% from the same period of last year of approximately 774.0 thousand sq.m.

There are no material uncertainties in the Company that may affect the accuracy of the content of this announcement. The information in this announcement is based on the Company’s preliminary estimations and calculations. Detailed financial information of the Group for the six months ended 30 June 2023 will be announced in August 2023, which shall prevail over the information contained herein.

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

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 14 July 2023

As at the date of this announcement, the executive directors of the Company are Jiang Yingwu and Zheng Baojin; the non-executive directors of the Company are Wang Zhaojia and Gu Tiemin; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Hong Yongmiao and Tam Kin Fong.

* *for identification purposes only*