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CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1004)

PROFIT WARNING

This announcement is made by China Smarter Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (“**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on preliminary assessment of the unaudited consolidated management accounts of the Group for the period ended 30 June 2023 and the information currently available to the Board, it is expected that the Group’s consolidated net loss for the period ended 30 June 2023 will increase by approximately 87% as compared with that for the period ended 30 June 2022. The increase in net loss is mainly due to the impairment provision of the refundable deposits, in the net amount of approximately HK\$48,491,000, receivable by the Company (the “**Refundable Deposits**”). Reference is made to the announcements of the Company dated 11 December 2015 and 13 March 2019 and the annual report of the Company for the year ended 30 December 2022. The Company had considered the progress of recovering the Refundable Deposits, and is expected to further write down the carrying value of the Refundable Deposits in its accounts to reflect the best estimation of the fair value.

The Company is in the process of finalising the consolidated financial results for the six months ended 30 June 2023. The information contained in this announcement is only based on the assessment of the unaudited management accounts of the Group for the six months ended 30 June 2023, which has not been audited or reviewed by the Company’s auditors and may subject to finalisation and necessary adjustments.

Further details of the Group’s financial information and performance for the six months ended 30 June 2023 will be disclosed in the forthcoming interim results announcement to be published on 30 August 2023.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Smarter Energy Group Holdings Limited
Chen Xiaxuan
Chairman and Executive Director

Hong Kong, 28 August 2023

As at the date of this announcement, Mr. Chen Xiaxuan, Mr. Bo Dateng and Ms. Yue Lu are the executive directors of the Company; and Mr. Pun Hau Man, Mr. Lo Ka Ki and Mr. Kwok Shun Sing are the independent non-executive directors of the Company.

* *for identification purpose only*