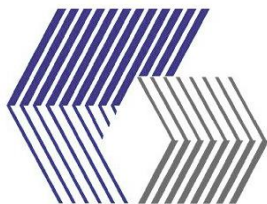


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CHINA ORIENTAL GROUP COMPANY LIMITED

中國東方集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 581)

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF
QINGDAO HUIJINTONG POWER EQUIPMENT CO., LTD.*
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

This announcement is made by China Oriental Group Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the unaudited consolidated financial results of its subsidiary, Qingdao Huijintong Power Equipment Co., Ltd.* (青島匯金通電力設備股份有限公司, “**HJT**”), for the six months ended 30 June 2023. The financial information herein was prepared in accordance with the China Accounting Standards for Business Enterprises.

HJT is a company incorporated in the People’s Republic of China (“**PRC**”) whose shares are listed on the Shanghai Stock Exchange. As at the date of this announcement, the Company indirectly holds approximately 40.5% of the issued share capital of HJT.

On 30 August 2023, the board of directors of HJT approved the unaudited consolidated financial results of HJT for the six months ended 30 June 2023. Pursuant to the relevant rules and regulations of the PRC, the unaudited consolidated financial results of HJT for the six months ended 30 June 2023 will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on or around 30 August 2023. The unaudited consolidated income statement for the six months ended 30 June 2023 and the unaudited condensed consolidated balance sheet as at 30 June 2023 of HJT are provided below:

Qingdao Huijintong Power Equipment Co., Ltd. *
Consolidated Income Statement
For the six months ended 30 June 2023

Item	Unit: RMB Yuan	
	For the six months ended 30 June	
	2023	2022
	(unaudited)	(unaudited)
1. Total operating income	1,759,522,461.86	1,679,937,413.94
Including: Operating income	1,759,522,461.86	1,679,937,413.94
2. Total operating costs	1,734,092,969.29	1,611,681,543.90
Including: Costs of sales	1,564,423,385.07	1,447,475,529.01
Tax and surcharge	9,022,234.92	7,030,267.19
Selling expenses	19,885,374.43	25,550,933.50
Administrative expenses	29,500,884.57	27,373,017.17
Research and development expenses	49,166,786.15	47,825,487.75
Finance expenses	62,094,304.15	56,426,309.28
Including: Interest expenses	66,512,566.18	58,081,704.12
Interest income	2,008,314.55	1,158,611.24
Add: Other income	5,025,869.99	9,315,392.51
Investment income (“-” for loss)	324,346.86	861,299.64
Gain on fair value changes (“-” for loss)	—	-1,215,760.00
Impairment losses on credit (“-” for loss)	3,454,682.26	-41,396,922.04
Impairment losses on assets (“-” for loss)	-16,017,427.37	1,496,974.29
Gain on disposal of assets (“-” for loss)	9,655,614.72	0.03
3. Operating profit (“-” for loss)	27,872,579.03	37,316,854.47
Add: Non-operating income	23,340.21	240,459.81
Less: Non-operating expenses	263,376.91	436,768.06
4. Total profit (“-” for total loss)	27,632,542.33	37,120,546.22
Less: Income tax expenses	-2,048,876.85	1,323,697.49
5. Net profit (“-” for net loss)	29,681,419.18	35,796,848.73
(1) Classified by continuity of operations		
1. Net profit from continuing operations (“-” for net loss)	29,681,419.18	35,796,848.73
(2) Classified by ownership of equity		
1. Net profit attributable to shareholders of the company (“-” for net loss)	25,261,407.97	34,992,241.94
2. Minority interests (“-” for net loss)	4,420,011.21	804,606.79

Qingdao Huijintong Power Equipment Co., Ltd. *
Consolidated Income Statement
For the six months ended 30 June 2023

Item	Unit: RMB Yuan	
	For the six months ended 30 June	
	2023	2022
	(unaudited)	(unaudited)
6. Other comprehensive income, net of tax	-84,153.26	82,462.86
(1) Other comprehensive income attributable to owners of the company, net of tax	-81,373.13	80,466.80
1. Other comprehensive income that will not be reclassified to profit or loss	—	—
2. Other comprehensive income that will be reclassified to profit or loss	-81,373.13	80,466.80
Exchange difference on translation of foreign financial statements	-81,373.13	80,466.80
(2) Other comprehensive income attributable to minority interests, net of tax	-2,780.13	1,996.06
7. Total comprehensive income	29,597,265.92	35,879,311.59
(1) Total comprehensive income attributable to owners of the company	25,180,034.84	35,072,708.74
(2) Total comprehensive income attributable to minority interests	4,417,231.08	806,602.85
8. Earnings per share:		
(1) Basic earnings per share (RMB Yuan / share)	0.07	0.10
(2) Diluted earnings per share (RMB Yuan / share)	0.07	0.10

Qingdao Huijintong Power Equipment Co., Ltd. *
Condensed Consolidated Balance Sheet
As at 30 June 2023

Item	Unit: RMB Yuan	
	30 June 2023 (unaudited)	As At 31 December 2022 (audited)
ASSETS		
Current assets	3,886,545,087.26	4,381,789,656.26
Non-current assets	1,546,252,570.50	1,552,696,780.83
Total assets	5,432,797,657.76	5,934,486,437.09
LIABILITES		
Current liabilities	3,118,756,725.63	3,582,102,669.89
Non-current liabilities	506,235,268.07	561,961,487.31
Total liabilities	3,624,991,993.70	4,144,064,157.20
OWNER'S EQUITY (OR SHAREHOLDERS' EQUITY)		
Paid-in capital (or share capital)	339,139,100.00	339,139,100.00
Capital reserves	899,760,550.86	920,491,507.09
Other comprehensive income	23,153.77	104,526.90
Surplus reserves	86,641,078.69	86,641,078.69
Undistributed profit	423,861,214.32	410,813,688.10
Total equity attributable to owners (or shareholder' equity) of the company	1,749,425,097.64	1,757,189,900.78
Minority interests	58,380,566.42	33,232,379.11
Total owners' equity (or shareholders' equity)	1,807,805,664.06	1,790,422,279.89
Total liabilities and owners' equity (or shareholders' equity)	5,432,797,657.76	5,934,486,437.09

Shareholders of the Company and potential investors should note that the above unaudited consolidated financial results pertain only to HJT and not to the Company itself. HJT is one of the subsidiaries of the Company, and the financial information above may not provide a complete view of the results of operation and financial positions of the Group in general.

Shareholders of the Company and potential investors may visit the website of the Shanghai Stock Exchange (www.sse.com.cn) for the full details of the unaudited consolidated financial results of HJT for the six months ended 30 June 2023 published by HJT.

By order of the Board
China Oriental Group Company Limited
HAN Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 30 August 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. HAN Jingyuan, Mr. ZHU Jun, Mr. SHEN Xiaoling, Mr. HAN Li and Mr. Sanjay SHARMA being the executive directors, Mr. Ondra OTRADOVEC and Mr. ZHU Hao being the non-executive directors and Mr. WONG Man Chung, Francis, Mr. WANG Tianyi, Mr. WANG Bing and Dr. TSE Cho Che, Edward being the independent non-executive directors.

This announcement is published on the websites of the Company (www.chinaorientalgroup.com) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

**For identification purpose only*