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# SINOFERT HOLDINGS LIMITED

## 中化化肥控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 297)**

### **VOLUNTARY ANNOUNCEMENT SHUTDOWN OF FIXED BED GASIFIERS BY AN ASSOCIATE**

This announcement is made by Sinofert Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of Directors (the “**Board**”) of the Company wishes to announce that Yangmei Pingyuan Chemical Company Limited (“**Yangmei Pingyuan**”, an associate of the Company) has received a notice from the People’s Government of Pingyuan County on 1 December 2023, requiring Yangmei Pingyuan to shut down and eliminate 42 fixed bed gasifiers (the “**Relevant Devices**”) currently in operation by 31 December 2023. Yangmei Pingyuan has made pre-shutdown preparations immediately in light of its actual production and operation to ensure a safe shutdown of the Relevant Devices. Yangmei Pingyuan gradually shuts down the Relevant Devices from 6 December 2023, and it is expected that the full shutdown will take place on 16 December 2023.

#### **INFORMATION ABOUT YANGMEI PINGYUAN**

Yangmei Pingyuan is principally engaged in the production and sale of urea, methanol, ammonium acid carbonate and melamine, etc., and is also an associate of Sinochem Fertilizer Company Limited (“**Sinochem Fertilizer**”, an indirect wholly-owned subsidiary of the Company).

As at the date of this announcement, Yangmei Pingyuan is owned as to (i) 51% by Yangmei Chemical Co., Ltd.; (ii) 36.75% by Sinochem Fertilizer; and (iii) 12.25% by Pingyuan Juyuan State-owned Assets Operation Co., Ltd.

#### **IMPACTS ON THE COMPANY**

The Board expects that the shutdown of the Relevant Devices by Yangmei Pingyuan will not have any impacts on the business operations and revenue of the Group. The final determination as to whether there will be any impairment on the Company’s interests in the associate shall be subject to further assessment by the Company.

The Company will issue separate announcements in respect of any significant development or impacts to the Company, if any, of the shutdown of Relevant Devices by Yangmei Pingyuan

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

For and on behalf of the Board  
**SINOFERT HOLDINGS LIMITED**  
**Liu Hongsheng**  
*Chairman*

Hong Kong, 7 December 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Jun and Ms. Wang Ling; the non-executive director of the Company is Mr. Liu Hongsheng (Chairman); and the independent non-executive directors of the Company are Mr. Ko Ming Tung, Edward, Mr. Lu Xin and Mr. Tse Hau Yin, Aloysius.*