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China Nature Energy Technology Holdings Limited

中國納泉能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1597)

PROFIT WARNING

This announcement is made by China Nature Energy Technology Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a net loss of approximately not more than RMB15,000,000 for the year ended 31 December 2023 (the “**FY2023**”), as compared to the net profit of RMB5,374,000 for the year ended 31 December 2022.

The loss of the Group for the FY2023 was mainly attributable to our energy storage business having incurred expenses for the preparation period during the FY2023, and the market competition has resulted in a decrease in the gross profit margin for the sales of pitch control system products.

The Company is still in the course of finalising the Group’s annual results for the FY2023. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and the information currently available to the Board, which have not been reviewed, confirmed or audited by the auditors of the Company or reviewed by the audit committee of the Company as at date of this announcement, and may be subject to adjustments upon further review by the Board. The annual results announcement of the Company for the FY2023 is expected to be published on 28 March 2024.

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

By Order of the Board
China Nature Energy Technology Holdings Limited
Cheng Liquan Richard
Chairman

Hong Kong, 6 March 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Cheng Liquan Richard and Mr. Cheng Li Fu Cliff, two non-executive Directors, namely, Mr. Li Hao and Ms. Cheng Li Qin, and three independent non-executive Directors, namely, Ms. Hung Pui Yu, Mr. Kang Jian and Mr. Li Shusheng.