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XIN YUAN ENTERPRISES GROUP LIMITED

信源企業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1748)

POSITIVE PROFIT ALERT

This announcement is made by Xin Yuan Enterprises Group 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) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts for the six months ended 30 June 2024 currently available to the management, the Group expects to record an increase in unaudited net profit by more than 80% for the six months ended 30 June 2024 (the “**Period**”) as compared to the net profit of approximately US\$5.5 million for the six months ended 30 June 2023.

Based on the information currently available, the Board considers that the expected increase is primarily attributable to (1) the net realised gain of approximately US\$3.6 million from disposal of vessel during the Period; and (2) the increase in revenue generated from asphalt tanker time charters services.

As at the date of this announcement, the Company is in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board as at the date of this announcement, which has not been audited or reviewed by the auditors of the Company and/or the audit committee of the Board. The finalised interim results of the Group for the Period may differ from the figures and information provided in this announcement. Shareholders and potential investors are advised to carefully read the interim results announcement for the Period of the Company, which is expected to be published by the end of August 2024.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
XIN YUAN ENTERPRISES GROUP LIMITED
Chen Ming
Chairman

Hong Kong, 9 August 2024

As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Chen Yanbiao and Mr. Lin Shifeng are the executive Directors, and Mr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.