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UNITED ENERGY GROUP LIMITED

聯合能源集團有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 467)

POSITIVE PROFIT ALERT

This announcement is made by United Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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 of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that, based on a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2024 and other information currently available to the Company, the Group is expected to record net profit attributable to owners of the Company in the range of approximately HK\$1,400 million to HK\$1,650 million for the year ended 31 December 2024, as compared to the audited net loss of approximately HK\$1,707 million for the year ended 31 December 2023, from loss to profit, primarily due to there was an one-off oil and gas reserve impairment and a one-off exploration dry well write-off in an aggregate amount of approximately HK\$4,387 million (net of tax) in 2023 while the impairment and dry well write-off amount significantly reduced in 2024 and the operation is remained stable.

The Company is still in the process of finalising its audited consolidated accounts for the year ended 31 December 2024. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and the information available for the time being, which have been neither reviewed by the audit committee of the Company nor audited by the Company’s auditors, and is subject to possible adjustment upon further review.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 December 2024, which is expected to be released by the end of March 2025.

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

By Order of the Board
United Energy Group Limited
Zhang Hong Wei
Chairman

Hong Kong, 7 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Hong Wei (Chairman), Mr. Yiu Chi Shing (Vice Chairman) and Ms. Zhang Meiying; and the independent non-executive directors of the Company are Mr. Chau Siu Wai, Mr. San Fung and Ms. Wang Ying.

** For identification purposes only*