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AOWEI HOLDING LIMITED
奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)
(Stock Code: 1370)

INSIDE INFORMATION
PROFIT WARNING

This announcement is made by Aowei Holding Limited (the "Company", together with its subsidiaries, the "Group") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") 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 year ended 31 December 2024 (the "Reporting Period") of the Group and the information currently available, it is expected that the Group will record a loss attributable to the equity holders of the Company of not more than approximately RMB350.0 million for the Reporting Period (corresponding period in 2023: loss of RMB549.1 million). The loss incurred by the Group during the Reporting Period was mainly attributable to (1) an impairment loss of property, plant and equipment recorded during the Reporting Period; (2) reduction in production and sales volume of sand and gravel materials which was mainly attributable to the impact of the continuous heavy rain disaster in late July 2023, which resulted in impurities seeping into the finished sand and gravel materials products stocked by Laiyuan County Jingyuancheng Mining Co., Ltd. leading to the inventory backlog; and the temporary suspension of production of the sand and gravel materials business by the Company due to the reconstruction of damaged road facilities in Laiyuan County Jiheng Mining Co., Ltd.; and (3) decrease in selling price of gravel materials which cause the decrease in gross profit margin.

The financial information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the latest unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditors or the Company's Audit Committee. As at the date of this announcement, the Group's consolidated results for the Reporting Period have not yet been finalised, and are subject to necessary adjustments. Further details of the Group's financial information will be disclosed as and when the audited annual results of the Group for the Reporting Period are announced in the end of March 2025.

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

By order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

Beijing, the PRC, 18 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Zuo Yuehui, Mr. Sun Tao and Ms. Chen Lixian and the independent non-executive directors of the Company are Mr. Wong Sze Lok, Mr. Meng Likun and Mr. Ge Xinjian.