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CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1004)

**PROFIT WARNING
ESTIMATED INCREASE IN LOSS**

This announcement is made by China Smarter Energy Group Holdings 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 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 (the "**Board**") of the Company wishes to inform the shareholders (the "**Shareholders**") of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Group is expected to record a loss for the year of approximately HK\$299 million as compared to the loss of approximately HK\$95.4 million for the year ended 31 December 2022, representing an increase of 213.4%. The increase in the loss is mainly due to, among others, the Group having recognised (1) the impairment losses on refundable deposit by approximately HK\$98 million, (2) the impairment losses on trade receivable and other receivable by approximately HK\$53.8 million, and (3) the increase in finance cost by approximately HK\$100 million.

The Board of the Company wishes to inform the Shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2024, the Group is expected to record a loss for the year of approximately HK\$536 million as compared to the loss of approximately HK\$299 million for the year ended 31 December 2023, representing an increase of 79.3%. The increase in loss was mainly due to a combined effect of (1) loss on disposal of Jinchang Jintai Photovoltaic Company Limited* (金昌錦泰光伏電力有限公司) of approximately HK\$508 million, (2) gain on disposal of Shanghai Dianyong Photovoltaic Company Limited* (上海典陽光伏電力有限公司) of approximately HK\$188 million, and (3) no additional impairment losses was provided on refundable deposit.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2023 and 31 December 2024, the information contained in this announcement is only based on the Company's preliminary assessment on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and 31 December 2024 and other financial information currently available, which may be subject to further adjustments upon the finalisation of the review by the auditors of the Company and the audit committee of the Company. The annual results announcement of the Company for the year ended 31 December 2023 and 31 December 2024, are expected to be released and published on 25 September 2025.

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

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

By Order of the Board
China Smarter Energy Group Holdings Limited
Chen Xiaxuan
Chairman and Executive Director

Hong Kong, 17 September 2025

As at the date of this announcement, Mr. Chen Xiaxuan, Mr. Bo Dateng and Ms. Yue Lu are the executive directors of the Company; and Mr. Pun Hau Man, Mr. Lo Ka Ki and Mr. Choi Pun Lap are the independent non-executive directors of the Company.

* *for identification purpose only*