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北京金隅集團股份有限公司

BBMG Corporation*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2009)

PROFIT WARNING ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

This announcement is made pursuant to Rule 13.09(2)(a) of 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 wishes to inform the shareholders and potential investors of the Company that, based on the Company's preliminary estimations and calculations, for the year ended 31 December 2025, the Group is expected to record a net loss attributable to shareholders of the Company of approximately RMB900.00 million to RMB1,200.00 million, the net loss attributable to shareholders of the Company for the comparative year ended 31 December 2024 was approximately RMB555.16 million. The Group is expected to record a net loss attributable to shareholders of the Company after excluding non-recurring profit and loss for the year ended 31 December 2025 was approximately RMB3,450.00 million to RMB3,750.00 million, the net loss attributable to shareholders of the Company after excluding non-recurring profit and loss for the comparative year ended 31 December 2024 was approximately RMB2,859.39 million.

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

This announcement is made by BBMG Corporation* (the "**Company**" and, together with its subsidiaries, 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 of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, based on the Company's preliminary estimations and calculations, for the year ended 31 December 2025, the Group is expected to record a net loss attributable to shareholders of the Company of approximately RMB900.00 million to RMB1,200.00 million while the net loss attributable to shareholders of the Company for the comparative year ended 31 December 2024 was approximately RMB555.16 million. The Group is expected to record a net loss attributable to shareholders of the Company after excluding non-recurring profit and loss for the year ended 31 December 2025 of approximately RMB3,450.00 million to RMB3,750.00 million while the net loss attributable to shareholders of the Company after excluding non-recurring profit and loss for the comparative year ended 31 December 2024 was approximately RMB2,859.39 million.

Based on the information currently available to the Company, the main reason for the expected increase in net loss attributable to shareholders of the Company as mentioned above is that during the year ended 31 December 2025, both the building materials and real estate businesses of the Company were in a downward industry cycle. The real estate business segment was impacted by market conditions, including weakened demand and pressure on selling prices, which adversely affected the operating profit of the Company's real estate business segment. In respect of the real estate business segment, the Company adhered to the principles of "stabilizing profit margins, securing cash flow, and optimizing structure" (穩利潤、抓現金、調結構), upholding the concept of building "quality housing" (好房子) and continuously enhancing product competitiveness to accelerate the disposal of existing properties. However, due to industry-wide challenges, the selling prices of some of the Company's ongoing projects fell short of expectations, resulting in a phased decline in project gross profit margins.

The cement business segment continued to deepen lean operation management across procurement, production and daily administration and continuously optimize the strategic layout and solidly advance cost reduction and efficiency improvement initiatives. Costs and period expenses registered a substantial year-on-year decrease, resulting in a turnaround in operating performance from loss to profit year-on-year. By actively advancing regional market-oriented integration, the newly acquired enterprises maintained sound operations and achieved favorable investment returns. Meanwhile, the overseas business continued to maintain a high profitability level, with its operating performance turning from loss to profit year-on-year. The Company is committed to technology-driven innovation and vigorously develops the new materials business. A range of cutting-edge and advanced technology products, including oilwell cement, nuclear power cement, aerospace refractory materials, ultra-high voltage electrical porcelain, and absorptive infrared filter glass, have been successfully applied in major projects. The revenue scale of new materials business segment continues to grow as a proportion of the manufacturing business

The information in this announcement is solely based on the Company's preliminary estimations and calculations and has not been audited or reviewed by the independent auditors of the Company. Therefore, the actual results of the Group for the year ended 31 December 2025 may differ from the information contained in this announcement. Detailed audited financial information of the Group for the year ended 31 December 2025 will be announced in March 2026, which shall prevail over the information contained herein.

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

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 14 January 2026

As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Gu Yu and Zheng Baojin; the non-executive directors of the Company are Kong Qinghui, Gu Tiemin, and Zhao Xinjun; and the independent non-executive directors of the Company are Liu Taigang, Hong Yongmiao, Tam Kin Fong and Yin Yuanping.

* *for identification purposes only*