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POWER XINCHEN
新晨动力

XINCHEN CHINA POWER HOLDINGS LIMITED
新晨中國動力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1148)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group, the Company expects to record a profit attributable to its equity shareholders of not more than RMB21.0 million for the year ended 31 December 2025, which represents an approximate decrease of 45.0% as compared to that for the year ended 31 December 2024.

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

This announcement is made by Xinchen China Power 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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review by the Group's management of the unaudited consolidated management accounts of the Group, the Company expects to record a profit attributable to its equity shareholders of not more than RMB21.0 million for the year ended 31 December 2025, which represents an approximate decrease of 45.0% as compared to that for the year ended 31 December 2024. Such decrease was mainly due to the substantial reduction in reversal of impairment loss of approximately RMB88.2 million recorded for the year ended 31 December 2024. In contrast, no material reversal of impairment losses is expected for the year ended 31 December 2025. Although the Group achieved a lower operating expenses incurred during the period, this improvement is not sufficient to offset the absence of the significant one-off reversal benefit recorded in the prior year.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2025 along with the completion of the annual audit and the final figures may vary from those disclosed in this announcement. The information contained in this announcement is only based on the preliminary assessment by the Group's management of the unaudited consolidated management accounts of the Group and information currently available, and is not based on any figures or information that have been audited or reviewed by the Company's auditors. The Company expects that the announcement of the audited annual results of the Group for the year ended 31 December 2025 will be published in late March 2026.

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

By the order of the Board
Xinchen China Power Holdings Limited
Zhang Wei
Chairman

Hong Kong, 13 March 2026

As at the date of this announcement, the Board comprises two executive Directors, Mr. Zhang Wei (Chairman) and Mr. Deng Han (Chief Executive Officer); one non-executive Director, Mr. Yang Ming; and three independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun and Ms. Dong Yan.