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CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED
珠江石油天然氣鋼管控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1938)

PROFIT WARNING

This announcement is made in accordance with 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform the shareholders and potential investors of the Company that based on the information currently available and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026 ("**1H2026**") by the management of the Group, it is expected that the Company would record a consolidated net profit of not less than RMB40 million for the 1H2026 as compared to the audited consolidated net profit of RMB246.3 million recorded for the year ended 31 December 2025 and the unaudited consolidated net profit of RMB171.7 million for the six months ended 30 June 2025. The decrease in net profit was mainly attributable to the geopolitical tensions and disruptions in the Middle East, which affected the delay in the delivery of the Group's steel pipes during 1H 2026.

The Board remains cautiously optimistic about the development of the oil and gas industry under the 15th Five Year Plan and China's continued emphasis on energy security and the promotion of clean energy, which are expected to accelerate the construction of pipeline network facilities and drive demand for steel pipes of the Group. Furthermore, once the situation in the Middle East stabilizes, the repair and construction of oil and gas pipelines will increase significantly, bringing greater benefits to the Group. The Group expects the revenue associated with the delayed deliveries will be realized once the situation in the Middle East stabilizes.

The information contained in this announcement is based on the information currently available and the preliminary review of the unaudited consolidated management accounts of the Group for the 1H2026 by the management of the Group, which have neither been audited nor confirmed by the Company's auditors or the audit committee of the Company as at the date of this announcement. Shareholders of the Company and potential investors are advised to peruse the financial results for the 1H2026 with care when it is released. Detailed financial information of the Group for the 1H2026 will be disclosed in the interim results announcement of the Group for the 1H2026, which is expected to be published on 28 August 2026.

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
Chu Kong Petroleum and Natural Gas
Steel Pipe Holdings Limited
Chen Chang
Chairman

Guangdong Province, the PRC, 27 August 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chen Chang and Ms. Chen Zhao Nian; and three independent non-executive Directors, namely Mr. Chen Ping, Mr. Au Yeung Kwong Wah and Ms. Sun Dixie Hui.