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BOER POWER HOLDINGS LIMITED

博耳電力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1685)

PROFIT WARNING

This announcement is made by Boer Power Holdings Limited (the “**Company**”, together with its subsidiaries, collectively 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 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 of the Company and the potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”) and the information currently available to the Company, it is expected the Group will record a decrease in net profit by approximately 80% for the Period as compared with the corresponding period in 2021. This was mainly due to the absence of the one-off gain on disposal of certain subsidiaries (six months ended 30 June 2021: RMB94.0 million) recorded by the Group during the Period. Excluding the effect of the one-off gain on disposal of subsidiaries and the reversal of deferred tax assets, the Group recorded an increase in net profit for the Period as compared with the corresponding period in 2021.

As the Company is still in the process of finalising its interim results for the Period, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group and the information currently available to the Company. The unaudited consolidated management accounts of the Group have not been reviewed by the Company’s audit committee and is subject to further adjustment where necessary, therefore, actual financial results may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully further details of the Group’s financial results and performance which will be disclosed in the Company’s interim results announcement for the Period around the end of August 2022.

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
Boer Power Holdings Limited
Qian Yixiang
Chairman

Hong Kong, 9 August 2022

As at the date of this announcement, the Board comprises (i) five executive Directors: Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin (Mr. Yu Wai Ming as his alternate), Mr. Qian Zhongming and Mr. Yu Wai Ming; and (ii) three independent non-executive Directors: Mr. Tang Jianrong, Mr. Qu Weimin and Mr. Lai Wai Leuk.