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New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

PROFIT WARNING

This announcement is made by New Universe Environmental Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year 2023**”), the Group is expected to record a consolidated net loss attributable to the owners of the Company of HK\$30 million to HK\$40 million as compared to the net profit of approximately HK\$7.3 million for the last corresponding year ended 31 December 2022 (the “**Year 2022**”). The expected loss in the Year 2023 is mainly attributable to:

- (i) a decrease in revenue and profit from the environmental treatment and disposal services for industrial and medical wastes as compared to the Year 2022 as there was a substantial decrease in average unit handling price for handling hazardous waste in the People’s Republic of China (the “**PRC**”) and an increase in outsourcing costs for disposal of the secondary wastes produced by the incineration process of the Group during the Year 2023;
- (ii) a decrease in revenue and profit from the environmental industrial sewage treatment, utilities, management services, and leasing factory facilities as compared to the Year 2022 as there was a decline in overall manufacturing activities of the clients in the eco-plating specialised zone situated at Zhenjiang, Jiangsu Province, the PRC during the Year 2023; and

- (iii) a loss shared from an associated company and a joint venture company both principally engaged in the provision of environmental treatment and disposal services for industrial wastes for the Year 2023.

The information contained in this announcement is based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the Year 2023, which have not been reviewed by the Audit Committee of the Company nor audited by the auditor of the Company, and therefore, might be subject to adjustment. Shareholders and potential investors are advised to refer to the annual results announcement of the Group for the Year 2023, which is expected to be published by the end of March 2024.

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

By order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman and Chief Executive Officer

Hong Kong, 28 February 2024

As at the date of this announcement, the Board comprises five executive Directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. JIANG Qian, Ms. LIU Yu Jie and Mr. HON Wa Fai; one non-executive Director: Ms. XI Man Shan Erica; and three independent non-executive Directors: Mr. YUEN Kim Hung, Michael, Mr. HO Yau Hong, Alfred and Mr. YANG Harry.