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

(H Shares Stock Code: 00317)

ANNOUNCEMENT ON THE ESTIMATED IMPROVEMENT FOR THE 2024 INTERIM RESULTS

This announcement is made by CSSC Offshore & Marine Engineering (Group) Company Limited (the “**Company**”) pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the purpose of providing shareholders of the Company and the public with the financial information of the Company. This announcement is also published in accordance with Rule 13.10B of the Hong Kong Listing Rules as it is also published on the Shanghai Stock Exchange.

The estimated information stated in this announcement is only the preliminary accounting information of the finance department of the Company. Please refer to the 2024 interim report to be officially published by the Company for specific and accurate financial information. Investors are reminded to pay attention to investment risks.

The board (the “**Board**”) of directors (the “**Directors**”) and all Directors of the Company hereby warrant that the contents of this announcement do not contain any false representation, misleading statement or material omission, and accept full responsibility for the truthfulness, accuracy and completeness of the information contained in this announcement.

IMPORTANT NOTICE:

- Specific circumstances applicable to the estimated results: realisation of profit and an increase in a net profit of more than 50% as compared to that of the corresponding period of the previous year.
- The Company is estimated to record a net profit attributable to the owners of the parent company between RMB135 million and RMB160 million for the first half of 2024, representing an increase by between RMB122.33 million and RMB147.33 million as compared with the corresponding period of the previous year (statutory disclosure), and a period-on-period increase of 965.91% to 1,163.30%.

- The Company is estimated to record a net profit attributable to the owners of the parent company, net of non-recurring gains or losses between RMB120 million and RMB145 million for the first half of 2024, as compared with the corresponding period of the previous year (statutory disclosure), the net profit attributable to the owners of the parent company, net of non-recurring gains or losses will increase by between RMB104.52 million and RMB129.52 million, representing a period-on-period increase of 675.25% to 836.76%.

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(I) Period covered by the estimated results

From 1 January 2024 to 30 June 2024.

(II) Estimated results

Based on the preliminary estimation by the finance department, it is estimated that the Company will record a net profit attributable to the owners of the parent company between RMB135 million and RMB160 million for the first half of 2024, representing an increase by between RMB122.33 million and RMB147.33 million as compared with the corresponding period of the previous year (statutory disclosure), and a period-on-period increase of 965.91% to 1,163.30%.

It is estimated to record a net profit attributable to the owners of the parent company, net of non-recurring gains or losses between RMB120 million and RMB145 million for the first half of 2024, as compared with the corresponding period of the previous year (statutory disclosure), the net profit attributable to the owners of the parent company, net of non-recurring gains or losses will increase by between RMB104.52 million and RMB129.52 million, representing a period-on-period increase of 675.25% to 836.76%.

(III) The estimated results have not been audited by any certified accountants.

II. RESULTS AND FINANCIAL POSITION OF THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Total profit: RMB13.4358 million. The net profit attributable to the owners of the parent company: RMB12.6653 million. The net profit attributable to the owners of the parent company, net of non-recurring gains or losses: RMB15.4789 million.

(II) Earnings per share: RMB0.0090.

III. MAIN REASONS FOR THE ESTIMATED IMPROVEMENT FOR THE RESULTS OF THE CURRENT PERIOD

The industry in which the Company is situated had seen an overall improvement. Firstly, with the full-load of the production scheduling, the production volume and efficiency steadily increased during the period, and the revenue of ship products and gross profit of products have increased period-on-period. Secondly, the Company recorded a period-on-period increase in the investment income from associates and joint ventures during the period.

IV. RISK WARNING

The above estimated results are preliminary calculations conducted by the finance department based on its own professional judgment and have not been audited by a certified public accountant. The Company has no material uncertain factor that may affect the accuracy of the contents of these estimated results.

V. OTHER MATTERS

The estimated data above is only preliminary accounting data. Please refer to the 2024 interim report to be officially published by the Company for specific and accurate financial data. Investors are reminded to pay attention to investment risks.

By order of the Board
CSSC Offshore & Marine Engineering (Group) Company Limited
Li Zhidong
Company Secretary

Guangzhou, 9 July 2024

As at the date of this announcement, the Board comprises ten Directors, namely executive Directors Mr. Chen Liping and Mr. Zhang Junxiong; non-executive Directors Mr. Chen Ji, Mr. Gu Yuan, Mr. Ren Kaijiang and Mr. Yin Lu; and independent non-executive Directors Mr. Lin Bin, Mr. Nie Wei, Mr. Li Zhijian and Ms. Xie Xin.