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Hebei Yichen Industrial Group Corporation Limited*

河北翼辰實業集團股份有限公司

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

(Stock Code: 1596)

PROFIT WARNING

This announcement is made by Hebei Yichen Industrial Group Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to 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 the Company 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 six months ended 30 June 2024 and the information currently available to the Board, the Group is expected to record a consolidated net loss of approximately RMB42.2 million for the six months ended 30 June 2024, representing an increase of RMB8.7 million as compared with the consolidated net loss of RMB33.5 million for the six months ended 30 June 2023.

The Board considers that the deterioration in the Group’s results of operations is mainly attributable to the increase in the loss from changes in fair value associated with financial assets held for trading of approximately RMB30.4 million to RMB58.5 million for the six months ended 30 June 2024. In comparison, a loss from changes in fair value associated with financial assets held for trading of RMB28.1 million was recorded for the six months ended 30 June 2023. The loss from changes in fair value associated with financial assets held for trading recorded for the six months ended 30 June 2024 was primarily caused by the change in price of Hong Kong listed company securities held by the Company, and was the primary factor contributing to the increase in the Group’s operating losses for the six months ended 30 June 2024.

* For identification purpose only

The Board wishes to state that this announcement is made on the basis of the preliminary assessment of the unaudited management accounts of the Group for the six months ended 30 June 2024 and the information currently available to the Board, which have not been audited or reviewed by the Company's auditor and may be subject to adjustments. The financial information and performance of the Group for the six months ended 30 June 2024 (including, among others, details of the loss from changes in fair value) will be disclosed in the interim results announcement of the Company for the six months ended 30 June 2024, which is expected to be published in August 2024.

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

By Order of the Board
Hebei Yichen Industrial Group Corporation Limited*
ZHANG Haijun
Chairman

Shijiazhuang, the PRC, 15 August 2024

As at the date of this announcement, the Board comprises Mr. Zhang Haijun, Mr. Wu Jinyu, Mr. Zhang Chao, Mr. Zhang Lihuan and Ms. Ma Xuehui as executive Directors; Ms. Zheng Zhixing as a non-executive Director; and Mr. Jip Ki Chi, Mr. Wang Fujun and Mr. Zhang Liguang as independent non-executive Directors.

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