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CHINA HK POWER SMART ENERGY GROUP LIMITED

中國港能智慧能源集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

PROFIT WARNING

This announcement is made by China HK Power Smart Energy Group Limited (the “**Company**”) and together with its subsidiaries as 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 and the Inside Information Provisions 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 shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 and management information currently available to the Company, it is estimated that the Group may report a loss attributable to owners of the Company in the range of approximately HK\$50 million to HK\$65 million for the six months ended 30 September 2024 (“**Current Interim Period**”), as compared to a loss attributable to owners of the Company of approximately HK\$47 million for the six months ended 30 September 2023 (“**Corresponding Interim Period**”).

The change is primarily attributable to a one-off provision of approximately HK\$7 million in connection with a penalty expenses made during the Current Interim Period in view of a legal proceedings, reference of which was made to the announcement of the Company dated 24 October 2024.

Meanwhile, the Board want to point out that April to September is low season for the Company’s LNG business as well as for the largest sector of our new energy business in the provision of heating in the northern parts of China. The Board, based on the trend of our existing business activities and development, are however optimistic that the company would turn around to reporting a profit for the full year from 1 April 2024 to 31 March 2025.

The Company is still in the process of finalizing the consolidated financial results of the Group for the Current Interim Period. The information contained in this announcement is only based on the Board's preliminary assessment of unaudited consolidated management accounts of the Group with reference to the information currently available to the Board which may be subject to the further finalisation and other potential adjustments. Details of the financial results of the Group will be disclosed in the Company's interim results announcement for the Current Interim Period, which is expected to be published by the end of November 2024.

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

By order of the Board
China HK Power Smart Energy Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 15 November 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and one non-executive Director, namely Mr. Simon Murray; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.