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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

NEGATIVE PROFIT ALERT FOR THE YEAR ENDING 31 DECEMBER 2024

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”, which 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following a preliminary review of the currently available information which includes, but without limitation to, the unaudited financial statements of the Group for the eleven months ended 30 November 2024, the Board wishes to inform the shareholders (the “**Shareholders**”) and the prospective investors of the Company that the amount of the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the year ending 31 December 2024 (the “**FY2024**”) is expected to decrease by 30% to 40%, as compared to the amount of the Net Profit of RMB4,883 million⁽¹⁾ for the year ended 31 December 2023 (the “**FY2023**”). Such decrease in the amount of the Net Profit was primarily due to the following reasons:

- (1) decrease in the amount of revenue and gross profit generated from the Group’s float glass business because of the subdued real property market in the PRC and the significant decreases in the number of newly completed property projects, the demand for the float glass products and the market prices in the PRC during the six months ending 31 December 2024, as compared to the same period last year;
- (2) the amount of disposal loss arising from the suspended production facilities of the Group in the PRC on a permanent basis; and

- (3) decrease in the amount of profit shared from an associate of the Company, Xinyi Solar Holdings Limited (“**Xinyi Solar**”), a company listed on the Stock Exchange (stock code: 00968), during the six months ending 31 December 2024, further information on which is set forth in the announcement of Xinyi Solar of today’s date.

The information in this announcement is based on the information currently available to the Board and has yet to be finalised. Hence, there may be further changes or adjustments following detailed review by the Board. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

The Board expects that the announcement of the audited consolidated results of the Group for the FY2024 will be published in compliance with the requirements under the Listing Rules.

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

Note (1): As disclosed in the Company’s announcement dated 24 December 2024, the presentation currency of the audited consolidated financial statements of the Group for the year ending 31 December 2024 will be changed from Hong Kong dollars (HK\$) to Renminbi (RMB). Therefore, the comparative figure of the Net Profit for the FY2023 (HK\$5,365 million) has been restated to RMB accordingly.

By order of the Board
XINYI GLASS HOLDINGS LIMITED
Dr. LEE Yin Yee, S.B.S.
Chairman

Hong Kong, 31 December 2024

As of the date of this announcement, the Board comprises four executive Directors, namely Dr. LEE Yin Yee, S.B.S. (Chairman), Datuk Wira TUNG Ching Bor D.C.S.M, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan, M.H., four non-executive Directors, namely Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho, and four independent non-executive Directors, namely Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. TRAN Chuen Wah, John and The Hon. Starry LEE Wai-king, G.B.S., J.P..

This announcement will be published on the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.xinyiglass.com.hk.