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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

POSITIVE PROFIT ALERT

This announcement is made by CNNC International Limited (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (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 “**Director(s)**”) of the Company wishes to inform the shareholders (the “**Shareholder(s)**”) and potential investors of the Company that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2024 (the “**2024 Year**”) and information presently available to the Board, it is expected that the Group will record a significant increase in revenue for the 2024 Year to not less than approximately HK\$1,800 million and an increase in gross profit for the 2024 Year to not less than approximately HK\$200 million, as compared to the revenue and gross profit recorded for the corresponding period in 2023 (the “**2023 Year**”) of approximately HK\$581 million and approximately HK\$127 million, respectively.

The significant increase in revenue was primarily attributable to the increase in the sales of uranium products on the back of an overall improving uranium trade market in the second half of 2024. With spot uranium prices demonstrating relative stability in the second half of 2024, the Group was able to expand its uranium trading activities while maintaining manageable risk levels, compared to both the first half of 2024 and the second half of 2023, which also facilitated the fulfilment of outstanding uranium product demand from its parent group carried over from the 2023 Year under the continuing connected transaction framework.

On the back of the revenue improvement in the 2024 Year coupled with a gain on disposal of interest in a subsidiary in the second half of 2024 (please refer to the announcements dated 16th October, 2024 and 25th November, 2024, and the circular dated 8th November, 2024 of the Company for more details), the Group is expected to record a net profit attributable to shareholders of not less than approximately HK\$190 million for the 2024 Year after deducting all other expenses incurred during the 2024 Year, as compared to a net profit recorded for the 2023 Year of approximately HK\$106 million.

The Company is still in the process of preparing the final results of the Group for the 2024 Year. The above information is only based on a preliminary assessment by the management of the Company with reference to the information currently available, and is not based on any figures or information which have been audited or reviewed by the auditors or the audit committee of the Company, and the actual results of the Group for the 2024 Year may be different from what is disclosed herein. Shareholders and potential investors should refer to the announcement of the final results of the Group for the 2024 Year which is expected to be published before the end of March 2025 pursuant to the requirements of the Listing Rules.

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

By Order of the Board
CNNC International Limited
中核國際有限公司
Wang Cheng
Chairman

Hong Kong, 14th February, 2025

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Wang Cheng, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Directors, namely, Mr. Wu Ge and Mr. Sun Ruofan, and independent non-executive Directors, namely, Mr. Cui Liguang, Mr. Chan Yee Hoi and Ms. Liu Yajie.