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河南金源氢化化工股份有限公司

Henan Jinyuan Hydrogenated Chemicals Co., Ltd.*

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

(Stock Code: 2502)

SUPPLEMENTAL ANNOUNCEMENT

PROFIT WARNING

This announcement is made by Henan Jinyuan Hydrogenated Chemicals Co., Ltd.* (the “**Company**”, together with its subsidiaries, shall be referred to 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules, namely under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 17 February 2025 in relation to the expected results of the Group for the year ended 31 December 2024. Capitalised terms used in the Announcement shall have the same meanings herein unless otherwise defined. This announcement is made to provide an update to the Shareholders and potential investors on the Result.

Based on further preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 and the information currently available to the Board, it is expected that the Result for the year ended 31 December 2024, as compared with the Result for the year ended 31 December 2023, would decrease approximately by 129%, from approximately RMB55 million for the year ended 31 December 2023 to a loss of approximately RMB16 million for the year ended 31 December 2024.

The abovementioned revision on the expected Result is due to a provision of approximately RMB41 million made for a consumption tax attributable to refined oil products based on communications with the relevant tax departments and advice from the tax advisor engaged by the Company.

Pursuant to a notice from the Jiyuan tax office requesting the Company to conduct a self-review in respect of the risk of consumption tax liability arising from the sale of a by-product (namely, non-aromatic hydrocarbons, being compounds not containing the benzene ring structure) of the Company derived from the production of benzene-based products from crude benzene, the Company has engaged a tax advisor to advise on its tax risk and assist in its negotiation with the relevant tax departments. Based on the current status of the negotiation, the Company finds it prudent to make the abovementioned provision for consumption tax. As of the date of this announcement, the Company has not received any demand note for specific payment of such consumption tax. Further details will be announced when the subject is finalised.

Save as disclosed above, all other information set out in the Announcement remains unchanged.

The Group is still in the process of preparing and finalising the Group's audited results for the year ended 31 December 2024. The above information is only a preliminary assessment by the Board based on the information currently available to the Group, including the unaudited consolidated management accounts of the Company for the year ended 31 December 2024, which have not been confirmed, reviewed or audited by the Company's auditors or the Audit Committee of the Board, and are subject to finalisation and other possible adjustments. Further details of the Group's financial information for the year ended 31 December 2024 will be disclosed in the Company's annual results announcement, which is expected to be published by the end of March 2025.

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

By order of the Board
Henan Jinyuan Hydrogenated Chemicals Co., Ltd.*
Wang Zengguang
Executive Director

Hong Kong, 21 March 2025

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Zengguang and Mr. QIAO Erwei; the non-executive Directors of the Company are Mr. YIU Chiu Fai, Mr. WANG Kaibao and Mr. WANG Lijie; and the independent non-executive Directors of the Company are Ms. WONG Yan Ki Angel, Mr. DI Zhigang and Ms. LEUNG Sin Yeng Winnie.

* *For identification purposes only*