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Weigang Environmental Technology Holding Group Limited
维港环保科技控股集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1845)

PROFIT WARNING

This announcement is made by Weigang Environmental Technology Holding Group Limited (the “**Company**”, together with its subsidiaries, collectively 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 Inside Information Provisions (as defined under the Listing Rules) 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 that, based on a preliminary review on the unaudited consolidated management accounts of the Group and information currently available to the Board, it is expected that, for the year ended 31 December 2024, the loss attributable to owners of the Company will range approximately from RMB47.0 million to RMB49.0 million as compared to a profit attributable to owners of the Company of RMB1.8 million for the year ended 31 December 2023. Such expected loss was mainly attributable to, among other things, the following, for the year 2024: 1) based on the assessment results of the independent third-party valuer, impairment losses totaling approximately from RMB27.0 million to RMB29.0 million were accrued for the Qingchuan pyrolysis project (青川無氧裂解項目) and the Zibo waste paper residues project (淄博廢紙渣項目). To concentrate the Group’s resources on developing projects such as resource recycling, and due to concerns about the commercial prospects of the abovementioned two projects, the management of the Group, after careful consideration, decided to enter into termination agreement with the corresponding counterparty in relation to these projects in the first quarter of 2025, and the independent third-party valuer also conducted a project valuation based on the updates of the projects and the subsequent disposal plan proposed by the Group’s management. Accordingly, an impairment was provided for in the Group’s financial statements for 2024 in respect of these two projects; and 2) impairment losses ranging approximately from RMB7.0 million to RMB9.0 million were accrued for the Group’s trade receivables and contract assets.

As the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2024, the information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group, which have not been confirmed, reviewed or audited by the Company's auditors and may be subject to adjustment. Detailed financial information of the Group will be disclosed in the annual results announcement of the Group for the year ended 31 December 2024 which is expected to be published by 31 March 2025 in accordance with the Listing Rules.

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

By order of the Board
Weigang Environmental Technology Holding Group Limited
Cai Zhuhua
Chairman

Hong Kong, 24 March 2025

As at the date of this announcement, the Board comprises Mr. Cai Zhuhua, Mr. Li Kaiyan, Mr. Dong Honghui, and Mr. Gu Chunbin as executive Directors and Mr. Chi Weijun, Mr. Xiao Hui and Ms. Xiao Jingui as independent non-executive Directors.