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VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

INSIDE INFORMATION ON PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2021

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and other currently available information by the management of the Company, it is expected that the consolidated profit attributable to the owners of the Company for the year ended 31 December 2021 will fall within the range of approximately HK\$40 million to HK\$80 million as compared to that of HK\$516.3 million for the year ended 31 December 2020.

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

This announcement is made by VPower Group International Holdings Limited (the “**Company**”, and 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 (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 of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and other currently available information by the management of the Company, it is expected that the gross profit of the Group for the year ended 31 December 2021 will remain at similar level as compared to that for the year ended 31 December 2020, and the consolidated profit attributable to the owners of the Company for the year ended 31 December 2021 will fall within the range of approximately

HK\$40 million to HK\$80 million as compared to that of HK\$516.3 million for the year ended 31 December 2020.

The expected decrease in the consolidated profit attributable to the owners of the Company is mainly attributable to i) a significant decrease in other income and gains as there was a non-recurrent consultancy income recognised during the year ended 31 December 2020 which did not exist in the year ended 31 December 2021; and ii) a significant decrease in share of profits from the 50% owned joint venture company which operates three power projects in Myanmar. Under the impact of, among other things, international political conditions, significant drop of foreign exchange volume in Myanmar, fluctuation of oil and gas price and the spread of COVID-19, the said joint venture company has temporarily suspended power generation of two power projects altogether since December of 2021, pending implementation of arrangements for resolution of the problems arising from the current challenging business environment.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2021. The information in this announcement is only disclosed based on the preliminary assessment of the currently available information including the unaudited consolidated management accounts of the Group for the year ended 31 December 2021, which have not been audited or reviewed by the Company's auditors or audit committee and are subject to changes and adjustments. The announcement on the annual results of the Group for the year ended 31 December 2021 will be published by the end of March 2022.

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

By Order of the Board
VPower Group International Holdings Limited
Lam Yee Chun
Executive Chairman and Co-Chief Executive Officer

Hong Kong, 16 March 2022

As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Kwok Man Leung as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.