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**Add New Energy Investment Holdings Group Limited**  
**愛德新能源投資控股集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02623)**

**PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the financial information currently available, it is expected that the Group will record a loss for the year attributable to owners of the Company of approximately RMB30 million for the year ended 31 December 2021 as compared with a profit for the year attributable to owners of the Company of approximately RMB62 million in the same corresponding period last year.

The loss are mainly due to (1) the decrease in other income by approximately RMB58 million which was attributable by, among others, the lack of one-off compensation for unlawful encroachment of the Group's mining areas amounting to RMB50 million recorded in the same corresponding period last year; and (2) the decrease in gross profit by approximately RMB45 million resulted from significant drop in the market price of iron ores in the second half of 2021, which was partly offset by net foreign exchange gain of approximately RMB13 million.

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

This announcement is made by Add New Energy Investment Holdings Group Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09 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, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the financial information currently available, it is expected that the Group will record a loss for the year attributable to owners of the Company of approximately RMB30 million for the year ended 31 December 2021 as compared with a profit for the year attributable to owners of the Company of approximately RMB62 million in the same corresponding period last year.

The loss are mainly due to (1) the decrease in other income by approximately RMB58 million which was attributable by, among others, the lack of one-off compensation for unlawful encroachment of the Group’s mining areas amounting to RMB50 million recorded in the same corresponding period last year; and (2) the decrease in gross profit by approximately RMB45 million resulted from significant drop in the market price of iron ores in the second half of 2021, which was partly offset by net foreign exchange gain of approximately RMB13 million.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary review of the information currently available, which has not considered other potential assets impairment or reversal of impairment and has not been audited or reviewed by the auditor of the Company. The above information may be subject to further adjustments upon further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 December 2021, which is expected to be published within March 2022.

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

By order of the Board  
**Add New Energy Investment Holdings Group Limited**  
**Li Yunde**  
*Chairman*

Hong Kong, 28 March 2022

*As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.*