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AAG

AAG Energy Holdings Limited

亞美能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2686)

**ANNOUNCEMENT IN RELATION TO
UNAUDITED FINANCIAL INFORMATION
FOR THE THREE MONTHS ENDED 31 MARCH 2022**

This announcement is made by AAG Energy Holdings Limited (“**AAG Energy**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The controlling shareholder of the Company, Xinjiang Xintai Natural Gas Co., Ltd., which is listed on the Shanghai Stock Exchange (Stock Code: 603393), announces its unaudited first quarter results for the three months ended 31 March 2022 on the Shanghai Stock Exchange on 28 April 2022, which included unaudited financial information of the Company and its subsidiaries (collectively the “**Group**”) for the three months ended 31 March 2022. In order to ensure that all the shareholders of the Company have equal and timely access to the information of the Company, the Company hereby announces the following unaudited financial information of the Group according to the PRC Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China.

For the three months ended 31 March 2022, the Group’s unaudited revenue increased by approximately 108% to approximately RMB733.95 million as compared to that of the corresponding period of 2021, unaudited total operating cost increased by approximately 120% to approximately RMB334.76 million as compared to that of the corresponding period of 2021, unaudited other income increased by approximately 106% to approximately RMB129.46 million as compared to that of the corresponding period of 2021, and unaudited net profit attributable to owners of the Company increased by approximately 91% to approximately RMB375.75 million as compared to that of the corresponding period of 2021. As at 31 March 2022, the unaudited total assets of the Group is approximately RMB8,345.20 million, including cash of approximately RMB2,223.43 million, trade receivables of approximately RMB560.14 million, other receivables of approximately RMB523.37 million,

construction in progress of approximately RMB1,570.47 million. As at 31 March 2022, the unaudited total liabilities of the Group is approximately RMB1,540.62 million, including trade payables of approximately RMB647.05 million.

The financial information contained herein is unaudited and may be subject to final review and audit adjustments, and the relevant information in AAG Energy's annual report may be different. 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
AAG Energy Holdings Limited
Ming Zaiyuan
Chairman and Executive Director

Hong Kong, 28 April 2022

As of the date of this announcement, the executive Directors are Mr. Ming Zaiyuan, Mr. Yan Danhua, and Mr. Zhang Jianbing; the non-executive Director is Mr. Huang Min; and the independent non-executive Directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.