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HUAYU EXPRESSWAY GROUP LIMITED

華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1823)

UPDATE ON PROFIT WARNING

This announcement is made by Huayu Expressway Group Limited (the “**Company**”, together with its subsidiaries, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 13 July 2022 in respect of the Group’s financial information for the six months ended 30 June 2022 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Group expected a substantial decline in the profit for the Period mainly attributable to the factors set out in the Announcement. The Board wishes to further inform the Shareholders and potential investors that in addition to the above information, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, the Group expects to record a profit of the Group for the Period ranging from approximately HK\$62.0 million to approximately HK\$66.0 million, as compared to that of approximately HK\$138.6 million recorded in the corresponding period in 2021.

Information contained in this announcement is based on the Company’s preliminary assessment of the unaudited consolidated financial statements of the Group with reference to the unaudited consolidated management accounts of the Group for the Period and other information currently available to the Board, which have not been audited or reviewed by the Company’s auditor and audit committee and are therefore subject to further adjustments. The Company is still in the process of finalizing the interim results of the Group for the Period, which are expected to be published on or around 26 August 2022.

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

By order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 21 July 2022

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Fu Jie Pin and Ms. Liu Bao Hua and the independent non-executive Directors are Mr. Sun Xiao Nian, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.