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Xinjiang Xinxin Mining Industry Co., Ltd.*

新疆新鑫礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 3833)

POSITIVE PROFIT ALERT

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

The Board would like to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022, the Group expects to record, for the Period, consolidated revenue amounted to approximately RMB1,740.8 million, representing a substantial increase of approximately 50.5% as compared to RMB1,157.1 million in the Same Period Last Year; and net profit attributable to shareholders of the Company amounted to approximately RMB583.6 million, representing a substantial increase of approximately 152.8% as compared to RMB230.9 million in the Same Period Last Year.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Xinjiang Xinxin Mining Industry Co., Ltd.* (the “**Company**”, and 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) (“**SFO**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Period**”), the Group expects to record, for the Period, consolidated revenue amounted to approximately RMB1,740.8 million, representing a substantial increase of approximately 50.5% as compared to RMB1,157.1 million in the corresponding period of 2021 (“**Same Period Last Year**”); and net profit attributable to shareholders of the Company amounted to approximately RMB583.6 million, representing a substantial increase of approximately 152.8% as compared to RMB230.9 million in the Same Period Last Year.

The Board believes that the significant increase in operating results of the Group for the Period as compared to the Same Period Last Year was mainly attributable to during the Period (1) the sales volume of nickel cathode amounted to approximately 8,075 tonnes, representing an increase of approximately 37.4% as compared to 5,879 tonnes in the Same Period Last Year, (2) the sales volume of copper cathode amounted to approximately 5,014 tonnes, representing an increase of approximately 15.8% as compared to 4,331 tonnes in the Same Period Last Year, and (3) the average selling prices of nickel cathode and copper cathode during the Period amounted to approximately RMB160,506 and RMB63,887 per tonne, respectively, representing an increase of approximately 33.7% and 6.6%, as compared to RMB120,056 and RMB59,938 per tonne in the Same Period Last Year, respectively.

The Company is in the process of finalising the Group’s interim results for the Interim Period. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such information has not been audited or reviewed by the Company’s auditors. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the Interim Period, which is expected to be published by the end of August 2022.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Xinjiang Xinxin Mining Industry Co., Ltd.*
Li Zhenzhen, Lam Cheuk Fai
Joint Company Secretaries

Xinjiang, the PRC, 27 July 2022

As at the date of this announcement, the executive Directors are Mr. Qi Xinhui and Mr. Yu Wenjiang; the non-executive Directors are Mr. Guo Quan, Mr. Zhou Chuanyou, Mr. Wang Lijian and Mr. Hu Chengye; and the independent non-executive Directors are Mr. Hu Benyuan, Mr. Wang Qingming and Mr. Lee Tao Wai.

** For identification purposes only*