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China Boqi Environmental (Holding) Co., Ltd.

中國博奇環保（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2377)

PROFIT WARNING

This announcement is made by China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively referred 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 (as defined under the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2022 (“**6M2022**”) (the “**2022 Interim Results**”) and the information currently available, the Group is expected to record (i) a decrease in the revenue from RMB927 million for the six months ended 30 June 2021 (“**6M2021**”) to the range of RMB700 million to RMB750 million for 6M2022; (ii) a decrease in the gross profit from RMB184 million for 6M2021 to the range of RMB130 million to RMB150 million for 6M2022; (iii) a decrease in the profit for the period from RMB163 million for 6M2021 to the range of RMB2 million to RMB5 million for 6M2022; and (iv) profit (excluding loss on disposal of equity investments at fair value through profit or loss and gains/loss on fair value changes of financial asset at fair value through profit or loss) in the range of RMB70 million to RMB80 million for 6M2022, representing a decrease of 36.5% to 44.4% as compared to RMB126 million for 6M2021.

Based on the information currently available, the Board considers that the expected decrease in the Group’s profit for the period for 6M2022 as compared to that for the same period last year was mainly because during 6M2022, (i) progress of some engineering, procurement and construction (EPC) projects were delayed due to the stringent requirements for the prevention and control of COVID-19 outbreak in the provinces where such projects were implemented; (ii) certain operation and maintenance (“**O&M**”) and concession operation projects were closed due to various reasons, such as expiry of contracts or cessation of projects due to other reasons; (iii) the power generation of certain O&M and concession operation projects in the thermal power industry decreased, which in turn led to decrease in revenue, whereas price of bulk materials increased, which in turn led to increase in cost; and (iv) as affected by the global and domestic economy, the Group recorded loss on disposal of equity investments at fair value through profit or loss.

The information in this announcement is only based on the information currently available to the Board and the preliminary review of the 2022 Interim Results and may be subject to adjustments. The 2022 Interim Results have not yet been reviewed by the audit committee of the Company, and have not been reviewed or audited by the auditor of the Company. The actual 2022 Interim Results may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the 2022 Interim Results, which is expected to be published on or around 26 August 2022 in accordance with the Listing Rules.

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

By order of the Board
China Boqi Environmental (Holding) Co., Ltd.
Zeng Zhijun
Chairman, Executive Director and Chief Executive Officer

Beijing, the PRC, 5 August 2022

As at the date of this announcement, the executive directors are Mr. Zeng Zhijun and Mr. Cheng Liquan Richard; the non-executive directors are Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive directors are Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang.