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**延長石油國際有限公司**

**YANCHANG PETROLEUM INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00346)**

## **PROFIT WARNING**

This announcement is made by Yanchang Petroleum International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that based on the unaudited management accounts of the Group currently available, the Group is expected to record a loss of around HK\$36 million for the six months ended 30 June 2022, as compared to a profit of around HK\$12 million for the six months ended 30 June 2021.

The interim loss of the Group is mainly attributable to the loss of the Company’s 51% indirectly owned subsidiary in the PRC, which has involved in a number of pending litigations. The Group will take every possible step to defend the claims vigorously from the plaintiffs, and reserve the rights to take legal action(s) against the plaintiff(s) for any damages and use its best endeavours to safeguard the overall interests of the Company and its shareholders.

Nevertheless, both the oil and gas production business in Canada and the refined oil trading business in the PRC remains robust and recorded profit of around HK\$50 million and around HK\$26 million respectively for the six months ended 30 June 2022.

As the Company is still in the process of finalising the interim results for the six months ended 30 June 2022, the information contained in this announcement is only based on the preliminary assessment of the Group's unaudited management accounts which have not been audited or reviewed by the Company's independent auditors, and may therefore be subject to necessary adjustments. Formal announcement of the Group's interim results for the six months ended 30 June 2022 shall be published on or about 26 August 2022.

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

By Order of the Board  
**Yanchang Petroleum International Limited**  
**Feng Yinguo**  
*Chairman*

Hong Kong, 9 August 2022

***Executive Directors:***

Mr. Feng Yinguo (*Chairman*)  
Mr. Zhang Jianmin  
Mr. Ding Jiasheng

***Independent Non-Executive Directors:***

Mr. Ng Wing Ka  
Mr. Leung Ting Yuk  
Mr. Sun Liming  
Dr. Mu Guodong