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## **KING STONE ENERGY GROUP LIMITED**

**金山能源集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00663)**

### **UPDATE ON PROFIT WARNING ANNOUNCEMENT**

This announcement is made by King Stone Energy Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

Reference is made to the Company’s profit warning announcement dated 17 August 2022 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise specified.

The Board wishes to update the shareholders and potential investors of the Company that based on preliminary review of the latest unaudited management accounts of the Group, it is expected the Group will record a net loss of approximately HK\$10 million for the six months ended 30 June 2022 as compared to a net profit of approximately HK\$32.3 million for the six months ended 30 June 2021. The expected turnaround from profit to loss for the six months ended 30 June 2022 was mainly attributable to (i) decrease in reversal of impairment of financial assets of approximately HK\$15 million; and (ii) absence of the one-off gain on disposal of an associate of approximately HK\$6.6 million recognised for the six months ended 30 June 2022.

The Company is still in the process of finalising the Group's unaudited interim results for the six months ended 30 June 2022. The information contained in this announcement is only based on the Company's preliminary review of the unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditors. The unaudited interim results for the six months ended 30 June 2022 will be published on 31 August 2022.

**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  
**King Stone Energy Group Limited**  
**Xu Zhuliang**  
*Chairman*

Hong Kong, 25 August 2022

*As at the date of this announcement, the executive Directors are Mr. Xu Zhuliang, Mr. Zong Hao and Ms. He Qing, and the independent non-executive Directors are Mr. Chiu Sui Keung, Mr. Lee Ping and Mr. Lee Kwok Wan.*