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LONKING 龍工
LONKING HOLDINGS LIMITED
中國龍工控股有限公司*

(Incorporated in the Cayman Islands with Limited Liability)
(Stock code: 3339)

PROFIT WARNING

This announcement is made by Lonking Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 SFO.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group expects to record a significant decline in its net profit for the year ended 31 December 2022, as compared to the corresponding period in the previous year. The Board expects that the net profit for the reporting period was approximately RMB320 million to RMB450 million, representing a decrease of 64.72% to 74.91% over the same period last year.

The decrease in net profit during the Reporting Period was due to (i) the significant decrease in domestic market demand as a result of the downward adjustment of the domestic construction machinery industry and the recurrence of the COVID-19 pandemic; (ii) net gains from financial assets decreased year-on-year during the Reporting Period.

The information contained in this announcement is only the preliminary assessment by the Board of its performance for year ended 31 December 2022 based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and not on any data or information audited or reviewed by the Company’s auditors.

* *For identification purposes only*

Potential investors and Shareholders should exercise caution when dealing in the Company's shares.

By Order of the Board
Lonking Holdings Limited
Li San Yim
Chairman

Hong Kong, 2 February 2023

As at the date of this announcement, Mr. Li San Yim, Mr. Chen Chao, Mr. Zheng Kewen and Mr. Yin Kun Lun are the executive Directors; Ms. Ngai Ngan Ying is the non-executive Director; and Dr. Qian Shizheng, Mr. Wu Jian Ming and Mr. Yu Tai Wei are the independent non-executive Directors.