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## **XIN YUAN ENTERPRISES GROUP LIMITED**

**信源企業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1748)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Xin Yuan Enterprises Group 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, as compared to a net profit of approximately US\$1.7 million for the year ended 31 December 2021, the Group is expected to record a substantial increase in net profit by more than 500% for the year ended 31 December 2022 (the “**Reporting Period**”) based on the preliminary assessment of the unaudited management accounts of the Group.

The Board considers that the increase in the net profit for the Reporting Period was primarily attributable to the following reasons:

1. the increase in revenue generated from the asphalt tanker chartering business segment due to improved market conditions; and
2. apart from the revenue generated from the main business segments, the Group also recorded other income mainly from the one-off disposal gain of a bulk carrier named XYG Fortune.

As at the date of this announcement, the Company is still in the process of finalising the consolidated annual results of the Group for the Reporting Period. The information contained in this announcement is only based on a preliminary review by the management of the Company of information currently available to the Board, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company or the audit committee of the Board.

Shareholders and potential investors of the Company should refer to the Group's annual results announcement for the Reporting Period, which is expected to be published by the end of March 2023.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**XIN YUAN ENTERPRISES GROUP LIMITED**  
**Chen Ming**  
*Chairman*

Hong Kong, 7 March 2023

*As at the date of this announcement, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Ding Yuzhao and Mr. Lin Shifeng are the executive Directors, and Mr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.*