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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

POSITIVE PROFIT ALERT

This announcement is made by CNNC International Limited (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

POSITIVE PROFIT ALERT

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 a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2022 (the “**2022 Year**”) and information presently available to the Board, the Group is expected to record a significant increase in revenue and gross profit for the 2022 Year of not less than HK\$600 million and not less than HK\$80 million, respectively, as compared to the revenue and gross profit of the Group’s continuing operations for the year ended 31st December, 2021 (the “**2021 Year**”) of approximately HK\$280.6 million and approximately HK\$20.6 million, respectively.

The expected significant increase in both revenue and gross profit of the Group for the 2022 Year is primarily attributable to the uranium trading business of the Group, where the trading volume increased from approximately 0.9 million pounds in the 2021 Year to approximately 4.5 million pounds in the 2022 Year. The increased trading volume was attributable to, among other factors, the improved market performance of the uranium market in general, the upward trend of uranium market price during the 2022 Year as well as the Group’s efforts in developing its uranium trading business, including the execution of uranium trading transactions with China National Uranium Corporation, Limited (中國鈾業有限公司) under the framework agreement dated 23rd February, 2022 (as supplemented, modified or otherwise amended from time to time), which constituted continuing connected transactions (has the meaning ascribed to it under the Listing Rules) of the Company (the “**CNUC Uranium Transactions**”). For further details of the CNUC Uranium Transactions, please refer to the Company’s

announcements dated 23rd February, 26th May and 23rd June, 2022, and the Company's circular dated 31st May, 2022.

As a result of the foregoing and the improvement of share of result of an associate in the 2022 Year as compared to the 2021 Year, the Group is expected to record an amount of net profit attributable to shareholders of not less than HK\$70 million for the 2022 Year after deducting all other expenses incurred, as compared to a net profit recorded for the 2021 Year of approximately HK\$2.4 million.

The above information is only a preliminary assessment by the management of the Company based on the information currently available to the Group, and is not based on any figures or information which has been audited or reviewed by the Company's auditors. Further, the information in this announcement is not based on any figures or information reviewed or approved by the audit committee of the Company. The Company is still in the process of finalising its consolidated final results for the 2022 Year, which are subject to possible adjustments upon further review. Shareholders and potential investors of the Company should refer to the announcement of the final results of the Group for the 2022 Year, which is expected to be approved by the Board and published by the end of March 2023.

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
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 14th March, 2023

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Wang Cheng, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Director, namely, Mr. Wu Ge, and independent non-executive Directors, namely, Mr. Cui Ligu, Mr. Zhang Lei and Mr. Chan Yee Hoi.