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**E&P Global Holdings Limited**  
**能源及能量環球控股有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1142)**

**POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders and potential investors of the Company that based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and other information currently available, the Group is expected to record a profit before income tax in the range of approximately HK\$1,029 million to approximately HK\$1,350 million for the year ended 31 March 2023 as compared to a loss before income tax of approximately HK\$348 million for the year ended 31 March 2022, primarily attributable to (i) an estimated reversal of impairment loss in the range of approximately HK\$331 million to approximately HK\$413 million (2022: approximately HK\$176 million) on other intangible assets; (ii) an estimated reversal of impairment loss in the range of approximately HK\$952 million to approximately HK\$1,190 million (impairment loss of approximately HK\$282 million for the year ended 31 March 2022) on exploration and evaluation assets; and (iii) an estimated increase of amortization of other intangible assets to approximately HK\$241 million (2022: approximately HK\$225 million).

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

This announcement is made by E&P Global Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2023 and other information currently available, the Group is expected to record a profit before income tax in the range of approximately HK\$1,029 million to approximately HK\$1,350 million for the year ended 31 March 2023 as compared to a loss before income tax of approximately HK\$348 million for the year ended 31 March 2022. Such estimated turnaround from loss to profit is primarily attributable to (i) an estimated reversal of impairment loss on other intangible assets (in relation to mining rights of Lot 1 and Lot 1 Extension of the Group’s Russian coal mines) in the range of approximately HK\$331 million to approximately HK\$413 million (2022: approximately HK\$176 million) arising from change in valuation of such assets as at 31 March 2023 mainly due to the net effect of increase in coal sales prices of certain type of coals, the appreciation of Russian Rubles to United States Dollars, the slight decrease in post-tax discount rate, the change in expected future inflation rate of costs and the corresponding change in expected future growth rate of coal sales prices in the coming few years, and change of the expected first year of coal production to 2030; (ii) an estimated reversal of impairment loss on exploration and evaluation assets (in relation to mining rights of Lot 2 of the Group’s Russian coal mines) in the range of approximately HK\$952 million to approximately HK\$1,190 million (impairment loss of approximately HK\$282 million for the year ended 31 March 2022) arising from change in valuation of such assets as at 31 March 2023 also mainly due to the net effect of increase in coal sales prices of certain type of coals, the appreciation of Russian Rubles to United States Dollars, the slight decrease in post-tax discount rate, the change in expected future inflation rate of costs and the corresponding change in expected future growth rate of coal sales prices in the coming few years, and change of the expected first year of coal production to 2025; and (iii) an estimated increase of amortization of other intangible assets (in relation to mining rights of Lot 1 and Lot 1 Extension of the Group’s Russian coal mines) to approximately HK\$241 million (2022: approximately HK\$225 million).

The Company would like to highlight that the above-mentioned estimated reversal of impairment loss on other intangible assets and reversal of impairment loss on exploration and evaluation assets are just non-cash items arising from year end valuation exercises for accounting purposes, which will not affect the cash flow position of the Group.

As the Company is still in the process of preparing its annual results for the year ended 31 March 2023, the information contained in this announcement is only based on the information currently available and the preliminary review of the draft unaudited consolidated management accounts of the Group for the year ended 31 March 2023, which are yet to be finalized and have not been reviewed by the Company’s Audit Committee, and which therefore are subject to adjustments. The unaudited consolidated annual results of the Group for the year ended 31 March 2023 are expected to be announced by the Company on or before 30 June 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  
**E&P Global Holdings Limited**  
**Lee Jaeseong**  
*Chairman*

Hong Kong, 14 June 2023

*As at the date of this announcement, the Board consists of Mr. Lee Jaeseong and Mr. Im Jonghak as executive directors, and Ms. Chen Dai, Mr. Kim Sung Rae and Mr. Leung Yau Wan John as independent non-executive directors.*