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**AOWEI HOLDING LIMITED**  
**奧威控股有限公司**

*(incorporated in the British Virgin Islands and continued in the Caymans Islands with limited liability)*  
**(Stock Code: 1370)**

**INSIDE INFORMATION**  
**PROFIT WARNING**

This announcement is made by Aowei Holding Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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 Company’s preliminary assessment of the latest unaudited consolidated management accounts of the Group, it is expected that the Group will record a loss attributable to the equity shareholders of the Company of not more than approximately RMB75.0 million for the six months period ended 30 June 2023 (the “Reporting Period”) (corresponding period in 2022: profit of RMB44.7 million). The loss incurred by the Group during the Reporting Period was mainly attributable to (1) the decrease in the recoverable reserves of iron ore (of which the open-pit mining portion will be fully mined) of Laiyuan County Jiheng Mining Co., Ltd. (“Jiheng Mining”), a subsidiary of the Group, which cause the decrease in sales of iron ore concentrates; (2) decrease in selling price of iron ore concentrates which cause the decrease in gross profit margin; and (3) record of an impairment loss of property, plant and equipment as compared with the same period of last year.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the latest unaudited management accounts of the Group, which have not been audited or reviewed by the Company’s auditors or the Company’s Audit Committee. As at the date of this announcement, the Group’s consolidated results for the Reporting Period have not yet been finalised, and are subject to necessary adjustments. Further details of the Group’s financial information will be disclosed as and when the unaudited interim results of the Group for the Reporting Period are announced in the end of August 2023.

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

By order of the Board  
**Aowei Holding Limited**  
**Mr. Li Yanjun**  
*Chairman*

Beijing, the PRC, 16 August 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Zuo Yuehui and Mr. Sun Tao and the independent non-executive directors of the Company are Mr. Wong Sze Lok, Mr. Meng Likun and Mr. Ge Xinjian.*