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China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

PROFIT WARNING

This announcement is made by China Shuifa Singyes Energy 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 in 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 shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board on the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company, and taking into account the information currently available to the Board, it is estimated that the Group will record a consolidated net profit before tax RMB40.00 million to RMB50.00 million, as compared to the consolidated net profit before tax of approximately RMB216 million (restated) for the six months ended 30 June 2022.

The Board considers that the decrease in profit for the six months ended 30 June 2023 was mainly attributable to the overall business sentiment had yet to fully recover, and the delay of some projects led to a decline in revenue and gross profit. As compared with the loss before tax of the Group of approximately RMB168 million in the second half of 2022, the financial performance in the first half of 2023 has improved significantly.

As the Company is still in the process of finalizing the unaudited consolidated final results of the Group for the six months ended 30 June 2023, the information contained in this announcement is only based on the information currently available to the Board and the preliminary review by the Board on the unaudited management accounts of the Group for the six months ended 30 June 2023, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company.

The actual financial results of the Group for the six months ended 30 June 2023 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the six months ended 30 June 2023, which is expected to be published on 29 August 2023 in accordance with the requirements of the Listing Rules.

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

By order of the Board
China Shuifa Singyes Energy Holdings Limited
Wang Dongkai
Chairman

Hong Kong, 24 August 2023

As at the date of this announcement, the executive Directors are Mr. Wang Dongkai (Chairman), Mr. Wang Dongwei (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Mr. Liu Hongwei, Ms. Wang Suhui and Ms. Li Li, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.