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Add New Energy Investment Holdings Group Limited **愛德新能源投資控股集團有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02623)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and the financial information currently available, it is expected that the Group will record a significant increase in net profit of approximately two times to approximately RMB33.1 million for the six months ended 30 June 2023 as compared with a net profit for the six months ended 30 June 2022 of approximately RMB14.9 million.

The significant increase in profit is mainly due to (1) the increase in revenue recorded during the period, resulting in an increase of gross profit from approximately RMB64.0 million to approximately RMB74.7 million; (2) the net foreign exchange gain of approximately RMB0.2 million as compared with net foreign exchange loss of approximately RMB4.5 million for the same period in 2022; and (3) the substantial decrease in net finance cost from approximately RMB7.1 million to approximately RMB1.0 million as a result of the repayment of the HKD-denominated bonds.

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

This announcement is made by Add New Energy Investment Holdings Group Limited (the “**Company**”, together with its subsidiaries collectively referred to as 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 and the financial information currently available, it is expected that the Group will record a significant increase in net profit of approximately two times to approximately RMB33.1 million for the six months ended 30 June 2023 as compared with a net profit for the six months ended 30 June 2022 of approximately RMB14.9 million.

The significant increase in profit is mainly due to (1) the increase in revenue recorded during the period, resulting in an increase of gross profit from approximately RMB64.0 to approximately RMB74.7 million; (2) the net foreign exchange gain of approximately RMB0.2 million as compared with net foreign exchange loss of approximately RMB4.5 million for the same period in 2022; and (3) the substantial decrease in net finance cost from approximately RMB7.1 million to approximately RMB1.0 million as a result of the repayment of the HKD-denominated bonds.

The Company is in the process of finalising the consolidated interim results of the Group for the six months ended 30 June 2023. The information contained in this announcement is only based on the preliminary review of the information currently available, which has not been audited or reviewed by the auditor of the Company. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the six months ending 30 June 2023, which is expected to be published by the end of August 2022.

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

By order of the Board
Add New Energy Investment Holdings Group Limited
Li Yunde
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo; the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng and Mr. Li Xiaoyang.