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**Xinjiang Xinxin Mining Industry Co., Ltd.\***

**新疆新鑫礦業股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 3833)**

## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(2) (a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board would like to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Group is expected to record, for the Year, consolidated revenue amounting to approximately RMB2,051.08 million, representing a decrease of approximately 28.38% as compared to RMB2,863.72 million for the Previous Year; and net profit amounting to approximately RMB171.62 million, representing a decrease of approximately 76.91% as compared to RMB743.24 million for the Previous Year.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by Xinjiang Xinxin Mining Industry Co., Ltd.\* (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) (a) 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 “**SFO**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”), the Group is expected to record, for the Year, consolidated revenue amounting to approximately RMB2,051.08 million, representing a decrease of approximately 28.38% as compared to RMB2,863.72 million for the previous year ended 31 December 2022 (the “**Previous Year**”); and net profit amounting to approximately RMB171.62 million, representing a decrease of approximately 76.91% as compared to RMB743.24 million for the Previous Year.

The significant decrease in the operating results of the Group for the Year as compared to the Previous Year was mainly attributable to the reasons that (1) the sales volume of nickel cathode decreased from 12,752 tonnes in the Previous Year to approximately 7,747 tonnes in the Year, representing a decrease of approximately 39.25%; (2) the sales volume of copper cathode decreased from 9,775 tonnes in the Previous Year to approximately 4,908 tonnes in the Year, representing a decrease of approximately 49.79%; (3) the average selling price of nickel cathode (tax exclusive) decreased from approximately RMB165 thousand per tonne in the Previous Year to approximately RMB142 thousand per tonne in the Year, representing a decrease of approximately 13.94%; and (4) the Group’s investment income decreased from an investment income of approximately RMB96.19 million in the Previous Year to an investment loss of approximately RMB32.86 million in the Year, representing a decrease in income of approximately 134.16%, mainly due to the loss in the Year of a joint venture which had made a profit in the Previous Year.

The decrease in the sales volume of the Group’s main products, including nickel cathode and copper cathode, in the Year was mainly contributable to (1) the introduction of the National Assistance Guidance on Production Safety (For details, please refer to the profit warning announcement of the Company dated 26 July 2023); and (2) the temporary suspension of production by one of the Group’s subsidiaries as a result of its technical upgrade. The above-mentioned Assistance Guidance and technical upgrade have been completed and all units of the Group have gradually resumed production since June 2023.

The Company is in the process of finalising the Group’s results for the Year. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such information has not been audited or reviewed by the Company’s auditors. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the Year, which is expected to be published by the end of March 2024.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Xinjiang Xinxin Mining Industry Co., Ltd.\***  
**Lam Siu Wing, Wu Ning**  
*Joint Company Secretaries*

Xinjiang, the PRC, 23 February 2024

*As at the date of this announcement, the executive director of the Company is Mr. Qi Xinhui; the non-executive directors of the Company are Mr. Guo Quan, Mr. Zhou Chuanyou, Mr. Wang Lijian, Ms. Chen Yang and Mr. Hu Chengye; and the independent non-executive directors of the Company are Mr. Hu Benyuan, Mr. Wang Qingming and Mr. Lee Tao Wai.*

*\* For identification purposes only*