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## **CENTRAL NEW ENERGY HOLDING GROUP LIMITED**

**中環新能源控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1735)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Central New Energy Holding Group 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 (the “**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net profit of not less than HK\$70 million for the Reporting Period as compared to a net loss of approximately HK\$30.3 million for the corresponding period in 2022. The turnaround from net loss to net profit was primarily attributable to (i) an increase in turnover; (ii) an increase in gross profit in new energy and engineering, procurement and construction segment; (iii) a fair value gain on investment properties through profit and loss; (iv) reversal of loss allowance on trade and other receivables; and (v) gain on disposal of subsidiaries, for the Reporting Period as compared with the corresponding period in 2022.

The information contained in this announcement is only based on a preliminary review and assessment based on the unaudited consolidated management accounts of the Group, which have neither been finalised or audited by the Company’s auditor, nor been reviewed or confirmed by the audit committee of the Board, and are therefore subject to change. As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the Reporting Period (the “**2023 Annual Results**”), which is expected to be published in mid to late March 2024. Shareholders and potential investors are advised to read the 2023 Annual Results announcement of the Company carefully when it is published.

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

By Order of the Board

**Central New Energy Holding Group Limited**

**Yu Zhuyun**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 1 March 2024

*As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.*