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ZONQING Environmental Limited

中庆环境股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1855)

POSITIVE PROFIT ALERT

This announcement is made by the board of directors (the “**Board**”) of ZONQING Environmental 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the year ended 31 December 2023 (“**FY2023**”) and other information currently available to the Company, the Group expects to record a profit after taxation ranging from approximately RMB140.0 million to RMB160.0 million for the FY2023 as compared to a loss after taxation of approximately RMB106.0 million for the year ended 31 December 2022 (“**FY2022**”).

Such turnaround was mainly attributable to (i) an increase of newly awarded contracts value in the FY2023 and (ii) an improved cycle of the collection of trade receivables.

As at the date of this announcement, the Group is still in the process of preparing the audited consolidated results of the Group for FY2023. The information above is only based on a preliminary assessment by the Board and other information currently available to it and the Management Accounts, which have not been reviewed by the auditors of the Company or the audit committee of the Company and may be subject to adjustments. Shareholders and potential investors are advised to read the audited results announcement of the Company for FY2023, which is expected to be published in or around late March 2024 pursuant to the requirements of the Listing Rules.

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
ZONQING Environmental Limited
Sun Juqing
Chairman and non-executive Director

Hong Kong, 15 March 2024

As at the date of this announcement, the Board of the Company comprises Mr. Liu Haitao (vice-chairman) and Ms. Wang Yan as executive Directors, Mr. Sun Juqing (chairman), Ms. Lyu Hongyan and Mr. Shao Zhanguang as non-executive Directors, and Mr. Gao Xiangnong, Mr. Yin Jun and Mr. Lee Kwok Tung Louis as independent non-executive Directors.