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CHINA GLASS HOLDINGS LIMITED

中國玻璃控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 3300)

PROFIT WARNING

This announcement is made by China Glass 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 under 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 the shareholders of the Company and potential investors that, according to the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and other information currently available, the Group is expected to record a loss of not more than RMB500 million for the year ended 31 December 2023, as compared to a net profit of approximately RMB102 million recorded by the Group for the year ended 31 December 2022. Such loss was mainly attributable to the combined effect of the following factors: (1) the lingering downturn in the real estate industry in the PRC, leading to a relatively low market price of float glass; (2) the fluctuating high-level market prices of major raw and fuel materials; (3) geopolitical conflicts, persistent global inflation and significant fluctuations in the exchange rates of currencies in certain countries and regions, leading to a drop in contribution to results from the overseas bases of the Group; (4) the continuous interest rates hikes by the Federal Reserve, resulting in an increase in the cost of the Group’s debts denominated in US dollars; and (5) the corresponding impairment provision made for certain production lines after a comprehensive assessment on the status of such production lines.

As the Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2023, the information contained in this announcement is only based on the Board's preliminary review of the information of the Group currently available to the Board, which includes, inter alia, the unaudited consolidated management accounts for the year ended 31 December 2023 which have not been reviewed by the auditors and audit committee of the Company and is subject to adjustments, if required. The actual results of the Group for the year ended 31 December 2023 may be different from the disclosure herein.

Shareholders of the Company and potential investors should carefully read the announcement on the annual results of the Group for the year ended 31 December 2023, which is expected to be published by the end of March 2024 pursuant to the requirements of the Listing Rules.

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

By Order of the Board
China Glass Holdings Limited
Lyu Guo
Executive Director

Hong Kong, 15 March 2024

As at the date of this announcement, the directors of the Company are as follows:

Executive Director:

Mr. Lyu Guo (*Chief Executive Officer*)

Non-executive Directors:

Mr. Peng Shou (*Chairman*); Mr. Zhao John Huan; and Mr. Zhang Jinshu

Independent Non-executive Directors:

Mr. Zhang Baiheng; Mr. Wang Yuzhong; and Mr. Chen Huachen

* *For identification purpose only*