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## **VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED**

**偉能集團國際控股有限公司**

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

(Stock Code: 1608)

### **INSIDE INFORMATION ON PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2023**

This announcement is made by VPower Group International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in 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 (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Reporting Period**”) and other currently available information by the management of the Company, it is expected that the Company will record a consolidated loss attributable to the owners of the Company of approximately of HK\$2,800 million for the Reporting Period as compared to the audited consolidated loss attributable to the owners of the Company of approximately HK\$316.9 million for the year ended 31 December 2022.

The expected increase in the consolidated loss attributable to the owners of the Company is mainly attributable to a significant drop of gross profit of approximately HK\$600 million due to the decrease in total revenue and the gross loss of the system integration business segment; an impairment of approximately HK\$1,200 million of trade receivables, property, plant and equipment and intangible assets; and a share of loss of approximately HK\$700 million from a joint venture with investments of three power projects in Myanmar.

During the Reporting Period, the Group strategised its operational focus on formulating the power asset redeployment plan and strengthening inventory management and cost control. Following China National Technical Import & Export Corporation (中國技術進出口集團有限公司) (“**CNTIC**”) having become the controlling shareholder of the Company since September 2023, the Group has been leveraging its business network and materialising synergy effect to capture business opportunities, achieving an encouraging progress in development and implementation of new projects in Middle Asian countries and Indonesia with a total capacity of more than 700 MW. In the meantime, with the financial support from CNTIC and its parent

company, the Group has been gradually expanding financing sources and continually optimising its capital structure to reinforce the foundation for sustainable development.

The Company is still in the process of finalising the annual results of the Group for the Reporting Period. The information in this announcement is only disclosed based on the preliminary assessment of the currently available information including the unaudited consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the Company's auditors or audit committee and are subject to changes and adjustments. The Company expects to publish the announcement on the annual results of the Group for the Reporting Period by end of March 2023.

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

By Order of the Board  
**VPower Group International Holdings Limited**  
**Kang Hubiao**  
*Chairman*

Hong Kong, 18 March 2024

*As at the date hereof, the Board comprises Dr. Kang Hubiao, Mr. Lam Yee Chun, Mr. Lu Weijun, Mr. Li Haifeng and Mr. Jin Jiantang as executive directors; Mr. Wong Kwok Yiu as a non-executive director; and Mr. Suen Wai Yu, Dr. Wang Zheng and Dr. Lin Tun as independent non-executive directors.*