

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Perennial Energy Holdings Limited**

**久泰邦達能源控股有限公司**

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

**(Stock code: 2798)**

### **BUSINESS UPDATE**

This announcement is made by Perennial Energy Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

Reference is made to the announcements (the “**Announcements**”) of the Company dated 10 December 2020, 24 May 2021 and 8 February 2024 in relation to, among other things, the Expansion Plan and the Revised Expansion Plan of the Group. Unless otherwise defined herein, capitalized terms used shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that with completion of the installation of all necessary mining operation machinery and equipment, on 27 August 2024, the Hongguo Coal Mine has successfully obtained safety production permits (“**Production Permit**”) for the Revised Expansion Plan from the Energy Bureau of Guizhou Province (貴州省能源局) after the joint trial operation. As at the date of this announcement, the permitted annual production capacity of the Hongguo Coal Mine has been increased from 600,000 tonnes to 1,200,000 tonnes under the Production Permit. The Directors believe that such expansion will bring notable economic benefits to the Group through an increase in the operational scale of the Hongguo Coal Mine.

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

By order of the Board  
**Perennial Energy Holdings Limited**  
**Yu Bangping**  
*Chairman and Executive Director*

Hong Kong, 27 August 2024

*As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Yu Zhilong, Mr. Li Xuezhong, Mr. Lau Kai Ming and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Ms. Cheung Suet Ting, Samantha and Mr. Si Zeyu.*