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Ruifeng Power Group Company Limited
瑞豐動力集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2025)

CLARIFICATION ANNOUNCEMENT
IN RELATION TO
INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

Reference is made to the interim results announcement of Ruifeng Power Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the six months ended 30 June 2024 published by the Company on 28 August 2024 (the “**Interim Results Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Interim Results Announcement.

The Company noticed that there has been an inadvertent error in the unaudited consolidated statement of financial position of the Company as at 30 June 2024 (the “**Interim Financial Position**”) as stated in the Interim Results Announcement. Therefore, the Company wishes to clarify the Interim Financial Position and other consequential amendments as presented in the Interim Results Announcement as follows:

- (i) the Interim Financial Position on page 3 of the Interim Results Announcement shall be amended as follows (with amendments underlined):

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2024

		At 30 June 2024 (Unaudited) RMB'000	At 31 December 2023 (Audited) RMB'000
Non-current assets			
Property, plant and equipment		838,016	838,377
Right-of-use assets		102,211	103,494
Deferred tax assets		20,403	20,113
Other non-current assets		39,571	39,291
		<u>1,000,201</u>	<u>1,001,275</u>
Current assets			
Inventories		314,948	273,116
Trade and other receivables and prepayments	10	363,235	319,333
Prepaid income tax		5,701	4,861
Cash at bank and on hand		66,904	40,555
		<u>750,788</u>	<u>637,865</u>
Current liabilities			
Trade and other payables	11	418,701	377,008
Interest-bearing borrowings	12	156,334	101,199
Dividend payable		10,952	=
Provision for warranties		4,530	4,652
		<u>590,517</u>	<u>482,859</u>
Net current assets		<u>160,271</u>	<u>155,006</u>
Total assets less current liabilities		<u>1,160,472</u>	<u>1,156,281</u>
Non-current liabilities			
Interest-bearing borrowings	12	144,000	142,325
Deferred income		24,847	27,499
Deferred tax liabilities		3,450	1,650
		<u>172,297</u>	<u>171,474</u>
Net assets		<u>988,175</u>	<u>984,807</u>
Capital and reserves			
Share capital		66,425	66,425
Reserves		921,750	918,382
Total equity		<u>988,175</u>	<u>984,807</u>

- (ii) note 13 on page 13 of the Interim Results Announcement shall be amended as follows (with amendments underlined):

13 DIVIDENDS

The directors of the Company did not recommend the payment of an interim dividend of the six months ended 30 June 2024. A final dividend of HK\$1.5 cents per share for the year ended 31 December 2023 was approved in the annual general meeting on 29 May 2024 and would distribute to those shareholders whose names are on the register of members of the Company on 20 June 2024, absorbing a total amount of HK\$12,000,000 out of the share premium account of the Company, scheduled to be paid on 19 July 2024 and which was subsequently rescheduled to be paid on 30 August 2024.

The Board resolved on 25 August 2023 that an interim dividend of HK\$1.5 cents per share for the six months ended 30 June 2023, absorbing a total amount of HK\$12,000,000 out of the share premium account of the Company, was distributed to the shareholders of the Company.

- (iii) the paragraph headed “Gearing Ratio” on page 22 of the Interim Results Announcement shall be amended as follows (with amendments underlined):

Gearing Ratio

The gearing ratio increased from approximately 24.7% as at 31 December 2023 to approximately 30.4% as at 30 June 2024, primarily attributing to an increase in interest-bearing borrowings of approximately RMB56.8 million as at 30 June 2024 as compared to 31 December 2023.

Gearing ratio equals total debts divided by total equity as at the end of the reporting period. Total debt includes all interest-bearing borrowings.

The information contained in this clarification announcement does not affect the other information contained in the Interim Results Announcement. Save as disclosed in this announcement, all the other information and contents in the Interim Results Announcement remain unchanged.

The unaudited consolidated financial statements of the Company for the six months ended 30 June 2024 with the above adjustments will be incorporated and disclosed in the Company's interim report for the six months ended 30 June 2024, which will be published in due course in compliance with the Listing Rules.

On behalf of the Board
Ruifeng Power Group Company Limited
Meng Lianzhou
Chairman

Shenzhen, the PRC, 28 August 2024

As of the date of this announcement, the Board comprises Mr. Meng Lianzhou, Ms. Meng Lingjin, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang, as executive Directors; and Mr. Ren Keqiang, Mr. Yu Chun Kau and Mr. Wan Ming, as independent non-executive Directors.