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CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED

中國航天萬源國際（集團）有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1185)

INSIDE INFORMATION

This announcement is made by China EnerGINE International (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 December 2020 and 25 December 2020 (the “Announcements”) in relation to the bankruptcy liquidation of Beijing EnerGINE. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and the potential investors that based on the fact that Beijing EnerGINE has entered into bankruptcy liquidation proceedings on 15 December 2020 and was formally taken over by the administrator, the Group has lost control over Beijing EnerGINE. According to the accounting standards, the financial results and position of Beijing EnerGINE and its subsidiaries will be deconsolidated from those of the Group, and the presentation of relevant financial results and position may subject to reclassification and adjustment.

* *For identification purpose only*

Resulting from the bankruptcy liquidation proceeding of Beijing Energene, the loans from ASTF granted to Beijing Energene have constituted (or will constitute) an event of default, which triggered the Company's guarantee obligations of approximately RMB1.15 billion provided to ASTF. Since Beijing Energene will no longer be consolidated into the Group, the guaranteed debt provided thereof will have a significant impact on the Group's consolidated financial results and position for the year ended 31 December 2020. However, the exact amount from the aforementioned impacts have not been determined. The Company is still in the process of finalising the consolidated results for the year ended 31 December 2020, the information contained in this announcement is only based on the Board's preliminary assessment of information currently available and is not based on any figures or information audited or reviewed by the independent auditors. Therefore, the actual results of the Group for the year ended 31 December 2020 may differ from the information contained in this announcement.

The Company will provide the Shareholders and potential investors with further information, if any.

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

By Order of the Board
China Energene International (Holdings) Limited
Liu Zhiwei
Chairman and Executive Director

Hong Kong, 2 March 2021

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Liu Zhiwei, Mr. Li Lei, Mr. Han Qingping, Mr. Xu Jun and Mr. Wang Guanghui; and three independent non-executive Directors, namely Mr. Lau Fai Lawrence, Mr. Gordon Ng and Mr. Li Dapeng.