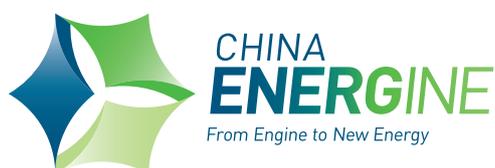


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CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED

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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by China EnerGINE International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of 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 (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 24 May 2021 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

BUSINESS OPERATION

Following the bankruptcy liquidation of Beijing EnerGINE in December 2020 and the suspension of trading of shares of the Company on 1 April 2021, the scale of operations was reduced primarily due to, amongst others, the negative news surrounding the Group and cash flow constraint. The Group retained the wind farms operations as the principal business activity of the Group.

As one of the Company’s business strategies, the Group always strives to diversify its revenue streams in renewable energy sectors in order to enhance its financial performance.

* *For identification purpose only*

The Board, after their assessment of the financial and operational position of the Group, have implemented a series of cost-cutting measures, including but not limited to, dismissal of redundancy. The Group will continue to look for opportunities to streamline its assets, business and corporate structure in order to raise working capital.

RESUMPTION GUIDANCE

As disclosed in the Announcement, the Stock Exchange has issued certain Resumption Guidance to the Company. The Company will take appropriate steps to fully comply with the Resumption Guidance and the Listing Rules to the Stock Exchange's satisfaction in order to have trading in the Company's shares resumed.

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

This is expected that the 2020 Annual Results will be published on or before 31 July 2021.

- (ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules;

The Board has been making utmost effort to improve the Group's operating performance, entered into intentional cooperation agreements to secure the business opportunity in relation to the development of wind farms. However, as certain pre-conditions for the implementation of the projects are yet to be fulfilled, as at the date of this announcement, no binding agreement has been entered into.

Furthermore, the Board has been actively strive for the grace period of shareholder loans and liquidity support from the controlling shareholder; looking for business opportunity in expanding the wind farm operations; and conditionally acquire the 15% equity interest of CASC Long Yuan (Benxi) wind farm for the controlling interest.

Further announcement(s) will be made by the Company to update its shareholders and potential investors on any development in this regards, as and when appropriate, in according with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021 and will remain suspended pending fulfilment of the Resumption Guidance and any supplement or modification thereto.

By Order of the Board
China Engerine International (Holdings) Limited
Han Qingping
Chairman and Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Han Qingping, Mr. Li Lei, 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.