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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 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 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, 30 June 2021, 30 September 2021, 31 December 2021, 31 March 2022 and 30 June 2022 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BUSINESS OPERATION

The Group has continued business operations notwithstanding the suspension of trading in the shares of the Company on the Stock Exchange. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continued to strive for commercial opportunities in the development and operation of wind power resources and seek cooperation with business partners in the development of new energy projects to achieve the Group’s financial goals.

The Group has turned around from net losses of approximately HK\$74,140,000 for the years ended 31 December 2021 to a net profit of approximately HK\$254,000 for the six months ended 30 June 2022. The net profit for the six months ended 30 June 2022 was primarily due to (i) the Group has regained the control over Longyuan Benxi on 28 December 2021 and as the result the financial results and position of Longyuan Benxi are consolidated to those of the Group since 28 December 2021; (ii) the Group has implemented a series of cost-cutting measures in order to reduce the administrative expenses; and (iii) the effect of cost-cutting measures was net-off by the professional expenses incurred in relation to the resumption of trading in the Shares. For further details, please refer to the 2022 Interim Report published on 27 September 2022.

For the development of new energy projects, the Group has entered into several technical services agreements in relation to the development of new energy projects with business partners. Phased works under certain technical services agreements have been carried out by the Group. In particular, the required development filing certificates for a project in Guangdong have been obtained from the local county government in April 2022 and the project is now in the next stage subject to review by the local municipal government department before the requisite filing certificate(s) at the municipal level can be obtained.

During the six months ended 30 June 2022, the Group has carried out phased works under certain technical service agreements and is still pending project approval from the NDRC as at 30 June 2022, thus nil income was recognised from the technical services business for the six months ended 30 June 2022.

The Group is pushing forward the execution of feasibility studies and assessment on natural resources and other measures for each of the new energy projects to fulfill the requirements from relevant government bodies, and will continue to explore new opportunities from other potential new energy projects.

RESUMPTION GUIDANCE

As disclosed in the Announcements, the Stock Exchange has issued the 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;
- (ii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (iii) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Company has published all outstanding financial results as at the date of this announcement. The Group has been making efforts to improve its business operations and to demonstrate its compliance with Rule 13.24 of the Listing Rules as mentioned above.

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

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

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

Hong Kong, 30 September 2022

As at the date of this announcement, the board of directors of the Company 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.

** For identification purpose only*