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潼關黃金集團有限公司
Tongguan Gold Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 00340)

PROFIT ALERT

This announcement is made by Tongguan Gold Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Chapter 571 of the Laws of Hong Kong).

Based on the information currently available, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that the annual results of the Group for the year ended 31 December 2024 (the “**2024 Annual Results**”) is expected to record (i) revenue of approximately HK\$1,605 million, representing an increase of approximately 7% as compared to revenue of approximately HK\$1,497 million for the corresponding year in 2023, and (ii) a net profit of approximately HK\$210 million, representing an increase of approximately 250% as compared to the net profit of approximately HK\$60 million for the corresponding year in 2023.

The increase in revenue was mainly attributable to (i) the increase in average selling price of mine-produced gold; (ii) the increase in sale volume of mine-produced gold mined in Subei County arising from the acquisition of Grand Gallant Investments Limited in July 2023; partially offset by (iii) the decrease in sale volume of mine-produced gold mined in Tongguan County due to the suspension of the processing plant’s operation in Tongguan County as a result of the construction of a new tailings dam during the second and third quarters of 2024, and (iv) the decrease in the sale volume of the gold recycling business, as compared to the corresponding year in 2023. The increase in net profit was mainly due to the increase in sale volume of mine-produced gold together with higher average gold grade of ore per tonne mined and higher average selling price of mine-produced gold per gram, as compared to the corresponding period in 2023.

The Company is still in the process of preparing and finalising the 2024 Annual Results. The information contained in this announcement is only based on the preliminary assessment of unaudited management accounts of the Group by the management of the Group and information currently available to the Group. The preliminary 2024 Annual Results have not been reviewed by the Company's auditors or the audit committee of the Board and will be subject to change and finalisation. The actual 2024 Annual Results may be different from the information disclosed in this announcement.

Shareholders and potential investors of the Company should refer to the annual results announcement of the Company for the 2024 Annual Results for the details of the performance of the Group, which is expected to be announced on 24 March 2025.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Tongguan Gold Group Limited
Yeung Kwok Kuen
Executive Director and Chief Financial Officer

Hong Kong, 13 March 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Jiang Zhiyong, Mr. Shi Xingzhi, Mr. Shi Shengli, Mr. Yeung Kwok Kuen and Ms. Feng Fangqing as executive directors, Mr. Chu Kang Nam, Mr. Liang Xushu and Mr. Leung Ka Wo as independent non-executive directors.