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元亨燃氣
YUANHENG GAS

YUAN HENG GAS HOLDINGS LIMITED

元亨燃氣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

POSITIVE PROFIT ALERT

This announcement is made by Yuan Heng Gas Holdings 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 (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the information currently available to the Board, the Group is expected to record a consolidated profit of the Company in the range of RMB36 million to RMB40 million attributable to owners of the Company for six months period ended 30 September 2021 as compared to the consolidated loss of approximately RMB42 million attributable to owners of the Company for the corresponding period the year before.

Based on information currently available, the expected turnaround profit was primarily due to (a) a significant increase in gross profit as a result of a significant increase in the average selling prices of LNG products in the market in the second and third quarters of 2021 coupled with a relative lower increase in prices of the raw materials; and to a lesser extent, (b) several non-cash items which further improve the performance of the Group, including (i) better results from the associates of the Group which contributed a profit of about RMB6 million for the six months period ended 30 September 2021 as compared to about RMB1 million for the corresponding period the year before; (ii) a reduction in the “other gains and losses” to around RMB10 million (from approximately RMB28 million for the corresponding period the year before) which was principally due to the decrease in net foreign exchange losses, and (iii) a reduction of around RMB7 million in the finance costs of the Group to around RMB40 million (from approximately RMB47 million for the corresponding period the year before).

The information as set out above is only based on the preliminary assessment by the management of the Company on the information currently available, including the Group's unaudited consolidated management accounts, which are not audited by the Company's auditor. The actual results of the Group for the six months period ended 30 September 2021 may be different from what is disclosed herein. Further details of the Group's financial performance shall be disclosed in the Company's interim results announcement for the six months period ended 30 September 2021 which is expected to be published on 30 November 2021.

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

On behalf of the Board
Yuan Heng Gas Holdings Limited
Wang Jianqing
Chairman and Chief Executive Officer

Hong Kong, 26 November 2021

As at the date of this announcement, the executive Directors are Mr. Wang Jianqing and Mr. Bao Jun; and the Independent non-executive Directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung and Mr. Tom Xie.