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CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

POSITIVE PROFIT ALERT

This announcement is made by CNNC International Limited (the “**Company**”, together with its subsidiaries shall be referred to as the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholder(s)**”) and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Company for the six months ended 30th June, 2025 (the “**2025 Half Year**”) and information presently available to the Board, the Group is expected to record a significant increase in revenue of the Group for the 2025 Half Year of not less than approximately HK\$585 million and an increase in gross profits of not less than approximately HK\$13 million, as compared to the revenue and gross profits of the Group for the six months ended 30th June, 2024 (the “**2024 Half Year**”) of approximately HK\$6.4 million each (as revenue from commission income is recognised on a net basis). Concurrently, the Group anticipates a turn-around from a net loss attributable to Shareholders for the 2024 Half Year of approximately HK\$7.7 million to a net profit attributable to Shareholders for the 2025 Half Year of not less than approximately HK\$9.5 million.

The significant increase in revenue of the Group for the 2025 Half Year and the turn-around from a net loss to a net profit attributable to Shareholders for the 2025 Half Year were primarily attributable to a substantial increase in trading volume in the Group's uranium trading business, of which a vast majority of the revenue was earned from natural uranium sold under trades to and from independent third parties. As spot uranium prices demonstrated relative stability in the second half of 2024 and the 2025 Half Year, the Group was able to increase its uranium trading activities with independent third parties while maintaining manageable risk levels.

The change to a net profit attributable to Shareholders for the 2025 Half Year from a net loss attributable to Shareholders for the 2024 Half Year was primarily attributable to the significant increase in gross profits of not less than approximately HK\$13 million resulting from the substantial increase in trading volume in the Group's uranium trading business and an increase in bank interest income of not less than approximately HK\$3 million. On the other hand, as a result of the disposal of interest in a subsidiary in the second half of 2024 (please refer to the Company's announcements dated 16th October, 2024 and 25th November, 2024 and circular dated 8th November, 2024 for further details), the Group ceased to have any share of result of associates for the 2025 Half Year (2024 Half Year: approximately HK\$15.6 million). In addition, as the Group did not utilize any banking facilities in the 2025 Half Year, the finance cost decreased by not less than approximately HK\$13 million as compared to the 2024 Half Year.

The above information is only a preliminary assessment by the management of the Company based on the information currently available to the Group, and is not based on any figures or information which has been audited or reviewed by the Company's auditors or the audit committee of the Company. The Company is still in the process of finalizing its consolidated interim results for the 2025 Half Year, which are subject to possible adjustments upon further review. Shareholders and potential investors of the Company should refer to the announcement of the results of the Group for the 2025 Half Year, which is expected to be approved by the Board and published by the end of August 2025 in accordance with the Listing Rules.

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

By Order of the Board
CNNC International Limited
中核國際有限公司
Wang Cheng
Chairman

Hong Kong, 31st July, 2025

As of the date of this announcement, the Board comprises non-executive Director and chairman, namely, Mr. Wang Cheng, executive Director and chief executive officer, namely, Mr. Zhang Yi, non-executive Directors, namely, Mr. Wu Ge and Mr. Sun Ruofan, and independent non-executive Directors, namely, Mr. Cui Liguu, Mr. Chan Yee Hoi, and Ms. Liu Yajie.