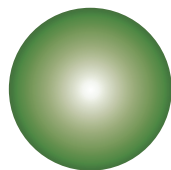


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元亨燃氣

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)**

### PROFIT WARNING

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform 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 loss attributable to the owners of the Company for the year ended 31 March 2020 as compared to a consolidated profit recognised for the corresponding period in last year.

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

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, based on the preliminary assessment of the information currently available to the Board, the Group is expected to

record a consolidated loss attributable to the owners of the Company for the year ended 31 March 2020 as compared to a consolidated profit recognised for the corresponding period in last year.

Based on the relevant information available, the Board considers that such loss was principally attributable to the combined effect of, amongst others, the slowdown of the economic growth of the People's Republic of China (the "PRC") and the temporary suspension of its customers' business operations under the quarantine and lockdown measures imposed by the governments of the PRC amid outbreak of the novel coronavirus disease (COVID-19) during the first quarter of 2020 which resulted in decrease in revenue and increase in expected credit loss allowance on trade and other receivables.

In response to the challenging business environment, the management of the Company has closely monitored the market conditions and has implemented a series of cost control measures, including but not limited to renegotiating with its business partners for more favorable terms, adjusting staff salaries to reflect the current market conditions and reducing the budget for non-essential expenses.

Notwithstanding the above information, the overall financial position of the Group remains healthy.

The information contained in this announcement is only based on a preliminary assessment by the management of the Company based on the information currently made 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 year ended 31 March 2020 may be different from what is disclosed herein. Further details of the Group's financial performance shall be disclosed in the Company's annual results announcement for the year ended 31 March 2020 which are expected to be published on or before the end of 30 June 2020 in compliance with the Listing Rules.

**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 June 2020

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