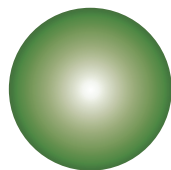


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元亨燃氣

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 six months period ended 30 September 2020 as opposed 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 six months

period ended 30 September 2020 in the range of RMB40 million to RMB50 million as opposed to a consolidated profit of approximately RMB24 million 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, (i) severe decrease in demand and gross profit margin for commodities amid global outbreak of COVID-19 pandemic and international oil price plunge in first half of 2020 which resulted in substantial decrease in gross profit generated from production and sales of LNG and oil and gas transactions segments; and (ii) the elevated currency exchange volatility in respect of HKD, RMB and USD which resulted in the recognition of net foreign exchange losses of approximately RMB30 million as opposed to a net foreign exchange gain of approximately RMB42 million for the corresponding period in last year.

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 six months period ended 30 September 2020 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 2020 which is expected to be published on 30 November 2020.

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, 20 November 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.