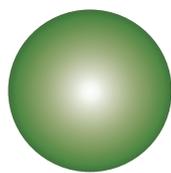


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元亨燃氣

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 of about RMB64 million attributable to owners of the Company for the financial year ended 31 March 2022 as compared to the consolidated profit attributable to owners of the Company of approximately RMB2 million recognised for the previous financial year ended 31 March 2021.

Based on information currently available, the increased profit was primarily due to several non-cash items, including (a) a reduction in the “other gains and losses” to around RMB19 million (from approximately RMB51 million for the previous financial year) which was principally due to the decrease in net foreign exchange losses, and (b) a reduction of around RMB20 million in the finance costs of the Group to around RMB77 million (from approximately RMB96 million for the previous financial year) as the Group has continuously been reducing the amount and size of outstanding loans during the financial year ended 31 March 2022.

The Company is still in the process of preparing the annual results of the Group for the year ended 31 March 2022, the information as set out above is only based on the preliminary assessment by the Board on the information currently available to it, including the latest management accounts, which have not been finalised and are subject to audit or further review by the Company's auditor. The annual results of the Group for the year ended 31 March 2022 are expected to be published before the end of June 2022.

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, 28 June 2022

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.