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## CHINA ENVIRONMENTAL RESOURCES GROUP LIMITED

### 中國環境資源集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1130)**

### PROFIT WARNING

This announcement is made by China Environmental Resources Group Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to update the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the latest information currently available to the Board and the latest consolidated management accounts of the Group, it is expected that the Group’s unaudited consolidated loss for the six months ended 31 December 2023 will increase to not less than HK\$40.00 million as compared with the loss for the corresponding period in 2022 of approximately HK\$2.24 million.

The Board considers that such increase was attributable to the combined effects of the followings during the six months ended 31 December 2023: (i) decrease in other income to approximately HK\$1.3 million; (ii) fair value loss on investment properties of approximately HK\$11.4 million; (iii) loss arising from changes in fair value less costs to sell of biological assets of approximately HK\$30.4 million; and (iv) turnaround of income tax expense to income tax credit of approximately HK\$8.0 million.

As the Company is still in the process of finalizing the unaudited interim results for the six months ended 31 December 2023, the information contained in this announcement is only based on preliminary assessment by the Board in accordance with the latest information currently available and the latest consolidated management accounts of the Group, which are subject to finalization. Such information has not been reviewed or audited by the auditors of the Company nor reviewed by the members of the audit committee of the Company and may be different from the unaudited consolidated results of the Group for the six months ended 31 December 2023.

Shareholders and potential investors are advised to read carefully the announcement for the unaudited interim results of the Group for the six months ended 31 December 2023 which is expected to be published on 29 February 2024.

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

By order of the Board  
**China Environmental Resources Group Limited**  
**Yeung Chi Hang**  
*Chairman and Chief Executive Officer*

Hong Kong, 19 February 2024

*As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Yeung Chi Hang, Mr. Leung Kwong Choi, Mr. Wong Po Keung, Mr. Chung Siu Wah and Mr. Chik To Pan; and three independent non-executive Directors, namely Mr. Wong Kwai Sang, Mr. Heung Chee Hang, Eric and Mr. Lee Chi Ho.*