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CHINA EVERBRIGHT GREENTECH LIMITED

中國光大綠色環保有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1257)

PROFIT WARNING

This announcement is made 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of China Everbright Greentech Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, the Company expects that the Group may record a loss attributable to equity shareholders of the Company of not less than HK\$300 million for the year ended 31 December 2023, which was mainly due to the total impairment losses (taking into account of any tax impact) on intangible assets, property, plant and equipment, right-of-use assets, debtors and contract assets of not less than HK\$570 million. The impairment losses on intangible assets, property, plant and equipment and right-of-use assets were mainly due to the continued decline in the volume and price of domestic hazardous and solid waste treatment market and the continuous operating losses of some projects of the Company. In addition, the impairment losses on debtors and contract assets were mainly due to failure to collect government on-grid renewable energy tariff subsidy receivables in a timely manner.

For the year ended 31 December 2022, the profit attributable to equity shareholders of the Company amounted to approximately HK\$340 million, whereas the impairment losses (taking into account of any tax impact) on goodwill and property, plant and equipment and the impairment losses on debtors and contract assets amounted to approximately HK\$22 million and approximately HK\$110 million, respectively.

The information contained in this announcement is only based on the preliminary assessment by the Group's management according to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (which has neither been audited nor reviewed by the Group's independent auditors) as well as the Group's operating performance, and therefore may be subject to adjustments. As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2023. Shareholders and potential investors should read the Company's annual results announcement for the year ended 31 December 2023 carefully which is expected to be published by the end of March 2024.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
China Everbright Greentech Limited
ZHU Fugang
Executive Director and Chief Executive Officer

Hong Kong, 29 February 2024

As at the date of this announcement, the members of the Board comprise:

Mr. HUANG Haiqing (*Chairman, Non-executive Director*)
Mr. ZHU Fugang (*Chief Executive Officer, Executive Director*)
Mr. LO Kam Fan (*Chief Financial Officer, Executive Director*)
Mr. SONG Jian (*Non-executive Director*)
Mr. CHOW Siu Lui (*Independent Non-executive Director*)
Prof. YAN Houmin (*Independent Non-executive Director*)
Mr. LI Huaqiang (*Independent Non-executive Director*)