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罕王  
HANKING

**CHINA HANKING HOLDINGS LIMITED**

**中國罕王控股有限公司**

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

**(Stock code: 03788)**

## **INSIDE INFORMATION**

### **PROFIT WARNING**

This announcement is made by China Hanking Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on a preliminary assessment by the Company’s management on the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2022 (“**Year 2022**”), the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, as compared to the profit for the year ended 31 December 2021 of RMB659,403,000, it is expected that the Group will record a loss for the year of not more than RMB60,000,000 in Year 2022, which is mainly attributable to the combined impact of the following factors:

1. a year-on-year decrease in the average sales price of iron ore concentrates and high-purity iron due to the impact of the epidemic, domestic and international economic conditions and policies;
2. a significant increase in the production cost of high-purity iron due to discontinuous production caused by factors such as power limitation and high prices of raw materials such as coke;
3. a decrease in the output of iron ore concentrates due to the impact of the closure of Aoni Mine and the technical commissioning at Maogong Mine; and
4. provision for impairment of long-term assets for some used facilities.

In Year 2022, the Group produced 772,500 tons of iron ore concentrates and 663,800 tons of high-purity iron. In 2023, the Group plans to produce approximately 1,000,000 tons of iron ore concentrates and approximately 800,000 tons of high-purity iron. The Group will continue its efforts in exploration around its existing mines to increase the retention of iron ore resources, ensure the supply of raw materials for its high-purity iron business, enhance the added value of its products and further increase its market share in raw materials for wind power castings.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the unaudited consolidated management accounts of the Group up to the date of this announcement, and is not based on any information or figures which have been audited or reviewed by the Company's auditors and may be subject to possible adjustments. Shareholders and potential investors should read the Company's annual results announcement for Year 2022 carefully which is scheduled to be published in late March 2023.

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

By order of the Board  
**China Hanking Holdings Limited**  
**Yang Jiye**  
*Chairman and executive director*

Shenyang, the PRC, 9 February 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi and Dr. Qiu Yumin; the non-executive directors of the Company are Mr. Kenneth Lee and Mr. Xia Zhuo; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.*