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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00554)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Hans Energy Company Limited (the “**Company**”, and 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information available to the Board, the Group is expected to record a net profit of not less than HK\$1,000,000 for the year ended 31 December 2022 as compared to the net loss of HK\$13,518,000 recorded for the year ended 31 December 2021; and the Company is expected to record a profit attributable to the equity shareholders of the Company of not less than HK\$100,000 for the year ended 31 December 2022 as compared to the loss of HK\$16,047,000 recorded for the year ended 31 December 2021.

The Board believes that the aforesaid profit is mainly attributable to (i) the improvement in the Group’s operations leading to increase in the Group’s gross profit margin, (ii) the dividend income generated from investments in unlisted equity securities, (iii) the increase in interest income, (iv) the increase in net foreign exchange gain, (v) the reduction in equity-settled share-based payment expense, (vi) the reduction in finance costs, and (vii) reversal of loss allowance of trade and other receivables, partially offsetting the recognition of net fair value losses on financial assets at fair value through profit or loss.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the information currently available to the Group, and is not based on any figures or information which has been reviewed by the Company’s audit committee or the Company’s auditors, nor have been audited by the latter. The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2022 which is expected to be published in March 2023.

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

By order of the Board
Hans Energy Company Limited
Yang Dong
Chief Executive Officer and Executive Director

Hong Kong, 13 March 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. David An (Chairman), Mr. Yang Dong and Mr. Zhang Lei and three independent non-executive Directors, namely Mr. Li Wai Keung, Mr. Chan Chun Wai, Tony and Mr. Chung Chak Man, William.