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SPT Energy Group Inc.

華油能源集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1251)

PROFIT WARNING

This announcement is made by SPT Energy Group Inc. (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, Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and its potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Year**”), the Group is expected to record a net loss attributable to equity owners of the Company for the Year in the range of RMB250 million to RMB300 million, as compared to a net profit attributable to equity owners of the Company of RMB16.7 million for the previous year. Based on the preliminary assessment of the management accounts and the information currently available to the Company, the Board considers that the above is mainly due to the following reasons:

1. During the Year, the Group witnessed a significant year-on-year reduction in work days due to the impact of extreme weather in Kazakhstan;
2. The Group made a provision for impairment of certain assets; and
3. As a result of the continuous cost reduction and efficiency improvement policies adopted by certain customers of the Group, coupled with tightened investment and intensified vicious market competition, the Group’s revenue and business profitability for the Year were lowered.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed or confirmed by the auditor of the Company or the audit committee of the Company as at the date of this announcement. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 December 2024, which is expected to be published by the end of June 2025.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until further notice.

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

By Order of the Board
SPT Energy Group Inc.
Mr. Ethan Wu
Chairman

The PRC, 17 June 2025

As at the date of this announcement, the executive Directors are Mr. Ethan Wu, Mr. Li Qiang and Mr. Ding Kechen; the non-executive Directors are Mr. Wang Guoqiang, Mr. Wu Jiwei and Ms. Chen Chunhua; and the independent non-executive Directors are Ms. Zhang Yujuan, Mr. Wu Kwok Keung Andrew and Mr. Ma Xiaohu.

* *for identification purpose only*