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Concord New Energy Group Limited

協合新能源集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2025

This announcement is made by Concord New Energy Group Limited (協合新能源集團有限公司*) (the “**Company**”, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board, the Group expects to record a profit attributable to equity holders ranging from RMB255 million to RMB285 million for the six months ended 30 June 2025 (“**2025 Interim**”), compared to a profit attributable to equity holders of approximately RMB501.37 million for the corresponding period of last year. The drop in profit was mainly due to:

- (1) an increase in the curtailment rate of wind and solar power in certain regions within Chinese Mainland, along with a decrease in average comprehensive electricity price, resulting in a decline in the Group’s gross profit margin from the sale of electricity; and
- (2) the Company once again obtained Hong Kong Tax Resident Status in the corresponding period last year, which allowed for a reversal of excess dividend withholding tax of RMB90 million, resulting in a significant non-recurring income. In contrast, standard tax expenses were incurred during the reporting period.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available, which have not been reviewed nor audited by the Company’s auditors. The Company is in the process of finalising the Group’s unaudited consolidated results for 2025 Interim. Shareholders and potential investors are advised to read carefully the 2025 Interim results announcement of the Company, which is expected to be released in August 2025.

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

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 18 July 2025

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director), and Ms. Huang Jian, Mr. Jesse Zhixi Fang, Mr. Zhang Zhong, Ms. Li Yongli and Mr. Chua Pin (who are independent non-executive Directors).

** For identification purposes only*