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中广核礦業有限公司\*  
CGN Mining Company Limited

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

**(Stock Code: 01164)**

## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record an increase of approximately HK\$70 million to HK\$100 million in profit before taxation for the six months ended 30 June 2024 as compared to the corresponding period of the year 2023. At the same time, the Group is expected to record a decrease of approximately HK\$50 million to HK\$80 million in net profit for the six months ended 30 June 2024 as compared to the corresponding period of the year 2023.

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

This announcement is made by CGN Mining Company 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 (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on a preliminary review by the management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Management Accounts**”), the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record an increase of approximately HK\$70 million to HK\$100 million in profit before taxation for the six months ended 30 June 2024 as compared to the corresponding period of the year 2023. At the same time, the Group is expected to record a decrease of approximately HK\$50 million to HK\$80 million in net profit for the six months ended 30 June 2024 as compared to the corresponding period of the year 2023.

Based on the information currently available to the Board, the expected increase in profit before taxation of the Group for the six months ended 30 June 2024 as compared to the corresponding period in 2023 was mainly attributable to the increase in profit of a joint venture and an associate over the corresponding period in 2023 due to the increase in the price of natural uranium, which has led to the increase in the Group's share of results of the joint venture and an associate as compared to the corresponding period in 2023. The expected decrease in net profit of the Group for the six months ended 30 June 2024 as compared to the corresponding period in 2023 was mainly attributable to the increasingly challenging tax environment in Kazakhstan and the tightening of the tax policy standards in practice in 2024, and the Group's exposure to the risk of rising tax costs in Kazakhstan. According to the best estimate of the management of the Company, income tax expenses increased as a result of the provision of the current withholding tax on dividends at the general dividend withholding tax rate as well as additional provision and additional payment of the withholding tax on dividends for previous years based on the differences.

The Company is in the course of reviewing the interim results of the Group for the six months ended 30 June 2024. The information contained in this announcement is only based on a preliminary assessment by the management of the Company on the Management Accounts, which have not been confirmed, reviewed or audited by the Company's auditors and may be subject to further adjustments.

Details of the Group's financial results and performance for the six months ended 30 June 2024 will be disclosed in the interim results announcement of the Company which is expected to be announced by the end of August 2024. Shareholders and potential investors are advised to refer to the interim results announcement of the Company upon its publication.

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

By order of the Board  
**CGN Mining Company Limited**  
**Wang Xianfeng**  
*Chairman*

Hong Kong, 16 August 2024

*As at the date of this announcement, the Board comprises two executive Directors: Mr. Wang Xianfeng (chairman and chief executive officer) and Ms. Xu Junmei; three non-executive Directors: Mr. Sun Xu, Mr. Yin Xiong and Mr. Liu Guanhua; and three independent non-executive Directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Zhang Yuntao.*

\* *For identification purpose only*