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延長石油國際有限公司

YANCHANG PETROLEUM INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00346)

PROFIT WARNING

This announcement is made by Yanchang Petroleum International Limited (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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company would like to inform the shareholders of the Company and potential investors that based on the unaudited management accounts of the Group currently available, the Group is expected a loss of around HK\$43 million for the six months ended 30 June 2019, as compared to a loss of around HK\$22 million for the six months ended 30 June 2018.

The interim loss of the Group is mainly attributable to (i) the loss of around HK\$26 million for the oil and gas production business in Canada due to the weak oil prices as a result of the U.S. – China trade dispute and the slowing global economy and (ii) the convertible bond interest of around HK\$16 million.

As the Company is still in the process of finalising the interim results for six months ended 30 June 2019, the information contained in this announcement is only based on the preliminary assessment of the Group’s unaudited management accounts which have not been audited or reviewed by the Company’s independent auditors, and may therefore be subject to necessary adjustments. Formal announcement of the Group’s interim results for the six months ended 30 June 2019 shall be published on or about 29 August 2019.

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

By Order of the Board
Yanchang Petroleum International Limited
Li Yi
Chairman

Hong Kong, 2 August 2019

Executive Directors:

Mr. Li Yi (*Chairman*)
Ms. Sha Chunzhi
Mr. Gao Hairen
Mr. Li Jun

Independent Non-Executive Directors:

Mr. Ng Wing Ka
Mr. Leung Ting Yuk
Mr. Sun Liming
Dr. Mu Guodong