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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)

POSITIVE PROFIT ALERT

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 to record a profit of around HK\$55 million for the year ended 31 December 2024, as compared to a profit of around HK\$580 million for the previous year.

The profit of the Group for the year of 2024 was mainly attributable to the profit contribution of the oil and gas production business in Canada. Benefit from the impairment recovery of the oil and gas assets of HK\$137 million, the oil and gas production business in Canada recorded net profit of around HK\$63 million. The significant decrease in profit in 2024 was mainly due to the absence of one-off gain arising from deconsolidation of the PRC non-wholly owned subsidiary in 2023.

As the Company is still in the process of finalising the annual results for the year ended 31 December 2024, 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 audited annual results for the year ended 31 December 2024 shall be published on or about 27 March 2025.

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
Feng Yinguo
Chairman

Hong Kong, 11 March 2025

Executive Directors:

Mr. Feng Yinguo (*Chairman*)
Ms. Wang Haining
Mr. Ding Jiasheng

Non-Executive Director:

Mr. Sun Jian

Independent Non-Executive Directors:

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