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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 a decrease of 40% to 60% in net profit for the six months ended 30 June 2023 as compared to the corresponding period of the year 2022.

**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 2023 (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 a decrease of 40% to 60% in net profit for the six months ended 30 June 2023 as compared to the corresponding period of the year 2022.

Based on the information currently available to the Board, the expected decrease in net profit of the Group for the six months ended 30 June 2023 as compared to the corresponding period in 2022 was mainly attributable to (i) the intention of the Ministry of Energy of Kazakhstan to impose a fine in an estimated amount of 11,357 million tenge (approximately HK\$196.91 million) to Mining Company “ORTALYK” LLP (“**Ortalyk**”), an associate of the Company, in the first half of 2023 for exploration of the zhalpak deposit between 2018 and 2020 (prior to the completion of acquisition by the Company) without renewing the mining rights contract, causing a decrease in the share of result of Ortalyk; (ii) the decrease of the natural uranium sales of Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a joint venture of the Company, for the six months ended 30 June 2023 as compared to the corresponding period for the year 2022 as well as the year-on-year increase in the costs of principal businesses, causing a decrease in the share of result of Semizbay-U; and (iii) the year-on-year increase in the finance costs of the Company due to the rate hikes by the US Federal Reserve.

The Company is in the course of reviewing the interim results of the Group for the six months ended 30 June 2023. 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 2023 will be disclosed in the interim results announcement of the Company which is expected to be announced by the end of August 2023. 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**  
**An Junjing**  
*Chairman*

Hong Kong, 10 August 2023

*As at the date of this announcement, the Board comprises two executive Directors: Mr. An Junjing (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. Lee Kwok Tung Louis.*

\* *For identification purpose only*