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JINTAI ENERGY HOLDINGS LIMITED

金泰能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2728)

POSITIVE PROFIT ALERT

This announcement is made by Jintai Energy Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on the latest available information and a preliminary review of the consolidated management accounts of the Group for the year ended 31 December 2020, the Group expects that the revenue to be approximately HK\$14 billion for the year ended 31 December 2020 which has substantially been increased by approximately HK\$11 billion as compared to the corresponding period in 2019 and to record a net profit of approximately HK\$300 million for the year ended 31 December 2020 as compared to the net loss of approximately HK\$600 million for the corresponding period in 2019. The increase in revenue was primarily attributable to the increase in trading volume of fuel oil in the second half of the year due to the increase in fuel oil price and the better cost optimisation of the Company’s energy trading business. The increase in net profit was mainly attributable to a gain on the disposal of subsidiaries which is partially offset by the impairment loss of the other receivables due from the aforesaid disposed subsidiaries.

As the Company is still in the process of preparing and finalising the annual results of the Group for the year ended 31 December 2020, information contained in this announcement is only based on a preliminary assessment by the Company’s management team with reference to the information currently available to the Company and the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, the same of which has not been completely audited or reviewed by the Company’s auditor or the audit committee of the Company and may therefore be subject to changes.

Shareholders and potential investors should read the Company's annual results announcement for the year ended 31 December 2020 carefully, which is expected to be published in late March 2021.

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

By Order of the Board
Jintai Energy Holdings Limited
Yuan Hongbing
Executive Director and Chief Executive Officer

Hong Kong, 22 March 2021

As at the date of this announcement, the Company has three executive Directors, namely Mr. Chen Jinle (Chairman), Mr. Lin Caihuo and Mr. Yuan Hongbing (Chief Executive Officer), one non-executive Director, namely Mr. Wang Shoulei, and three independent non-executive Directors, namely Mr. Tche Heng Hou Kevin, Mr. Gao Han and Mr. Mak Tin Sang.