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Perennial Energy Holdings Limited

久泰邦達能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2798)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Perennial Energy Holdings Limited (the “**Company**” and 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Unless otherwise defined herein, defined terms in this announcement shall have the same meanings as those defined in the 2024 Annual Report published by the Company on 23 April 2025.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Relevant Period**”) and the information currently available to the Board, the net profit after tax of the Group for the Relevant Period is expected to range from approximately RMB6 million to RMB0.1 million, respectively representing a decrease by approximately 97.6% to 99.9% as compared to approximately RMB257.6 million for the corresponding period of 2024. Such expected decrease was primarily attributable to the following factors:

1. A significant decline in clean coal market prices during the Relevant Period has materially lowered coal selling prices, directly compressing gross profit margin of the Group;
2. Geological complexities encountered at the underground work face of Hongguo Coal Mine and Baogushan Coal Mine triggered operational delays, reduced coal mine utilisation rates, and increased costs associated with the underground work face preparatory work and waste disposal; and

3. Despite the implementation of operational efficiency initiatives, compliance-related costs continue to rise, driven by surging safety management costs, land compensation for expansion and the development of compliant waste landfill sites.

The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the Relevant Period and the information currently available to the Group which have neither been reviewed or audited by the Company's auditors nor reviewed by the audit committee of the Company and may be subject to change. The Company is still in the process of finalising the interim results of the Group for the Relevant Period which are expected to be published on or before 31 August 2025 in accordance with the requirements of the Listing Rules.

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

By order of the Board
Perennial Energy Holdings Limited
Yu Bangping
Chairman and Executive Director

Hong Kong, 4 August 2025

As at the date of this announcement, the executive Directors are Mr. Yu Bangping, Mr. Yu Zhilong, Mr. Li Xuezhong, Mr. Lau Kai Ming and Mr. Yu Xiao; and the independent non-executive Directors are Mr. Fong Wai Ho, Mr. Punnya Niraan De Silva, Mr. Si Zeyu and Ms. Yau Shu Shan.