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Century Energy International Holdings Limited

百能國際能源控股有限公司

(formerly known as China Oil Gangran Energy Group Holdings Limited

中油港燃能源集團控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8132)

PROFIT ALERT

This announcement is made by Century Energy International Holdings Limited (the “**Company**” and its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10 of Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review on the latest available financial information of the Group, the Group expects to record an unaudited profit attributable to the owners of the Company for the nine months period ended 31 December 2021 (the “**Current Period**”).

The Board also wishes to inform the shareholders and potential investors of the Company that based on a preliminary review on the unaudited consolidated management accounts of the Group for the Current Period and assessment of the latest information currently available to the Board, the Group expects to record an unaudited profit attributable to the owners of the Company of approximately HK\$121 million for the Current Period, as compared to the unaudited loss attributable to the owners of the Company of approximately HK\$9.9 million for the corresponding period in 2020.

The anticipated turnaround from loss to profit attributable to the owners of the Company during the Current Period was mainly attributable to the significant gain on debt restructuring of approximately HK\$141 million arising from the scheme of arrangement entered into between the Company and its creditors, which offset the operation loss for the Current Period.

The Company is still in the process of finalising the third quarterly results of the Group for the Current Period. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated financial statements of the Group for the Current Period and the information currently available, which have neither been reviewed by the audit committee of the Company nor reviewed or audited by the auditors of the Company. The above information may be subject to further adjustments upon final review by the Board. Shareholders and potential investors of the Company are advised to refer to the details in the third quarterly results of the Group for the Current Period, which is expected to be published in February 2022 in accordance with the GEM Listing Rules.

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

By Order of the Board
Century Energy International Holdings Limited
Leung Wing Cheong Eric
Chairman

Hong Kong, 28 January 2022

As at the date of this announcement, the executive Directors are Mr. Cheung Yip Sang, Mr. Sun Jiusheng, Mr. Ma Shenyan, Mr. Li Dewen and Mr. Yeung Shing Wai; the non-executive Director is Mr. Leung Wing Cheong Eric; and the independent non-executive Directors are Mr. Lim Haw Kuang, Mr. Lui Ho Ming Paul and Mr. Chu Kin Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.chinaoilgangrans.com.