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## **Ruifeng Power Group Company Limited**

**瑞豐動力集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2025)**

### **PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2022**

This announcement is made by the Company in accordance with Part XIVA of the Securities and Futures Ordinance concerning disclosure of inside information and Rule 13.09(2)(a) of the Listing Rules.

Based on the information currently available, the Board wishes to inform the Shareholders and potential investors of the Company that the Net Profit for the year ended 31 December 2022 is expected to decrease by approximately 40% to 55%, as compared to the Net Profit of approximately RMB36.6 million for the year ended 31 December 2021.

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

This announcement is made by Ruifeng Power Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**Securities and Futures Ordinance**”) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on a preliminary review of the latest available consolidated management accounts of the Group for the year ended 31 December 2022 and other information currently available, the board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors of the Company that the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the year ended 31 December 2022 is expected to decrease by approximately 40% to 55%, as compared with the Net Profit of approximately RMB36.6 million for the year ended 31 December 2021.

The Directors believe that the decrease in the Net Profit for the year ended 31 December 2022 is primarily due to a decrease in sales of cylinder blocks for commercial vehicles which was affected by the downside in sales of commercial vehicles as well as decrease in gross profit margin. Decrease in gross profit margin is primarily due to an increase in raw material costs and overhead costs and decrease in average selling price of the cylinder blocks. The Group have made a great effort to obtain new orders from new and existing customers of the Group to reduce the negative impact on the Group’s sales volume and profit during the year ended 31 December 2022.

As at the date of this announcement, the Company is still in the process of finalising the consolidated results of the Group for the year ended 31 December 2022. This profit warning announcement is only an assessment by the Board based on the preliminary review of the latest available consolidated management accounts of the Group for the year ended 31 December 2022 and other currently available information, which has not been confirmed, reviewed or audited by the Company’s independent auditors or the audit committee of the Company, and may be subject to adjustments. The actual financial results of the Group for the year ended 31 December 2022 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the consolidated results of the Group for the year ended 31 December 2022, which is expected to be released on 31 March 2023.

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

By order of the Board  
**Ruifeng Power Group Company Limited**  
Meng Lianzhou  
*Chairman*

Hong Kong, 22 March 2023

*As of the date of this announcement, the Board comprises Mr. Meng Lianzhou, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang, as executive Directors; and Mr. Wan Ming, Mr. Ren Keqiang and Mr. Yu Chun Kau, as independent non-executive Directors.*