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中信資源控股有限公司 CITIC Resources Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1205)

PROFIT WARNING

This announcement is made by CITIC Resources 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) (the “**SFO**”).

Based on the preliminary review on the unaudited consolidated management accounts of the Group and other information currently available, the board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the Group is expected to record an unaudited consolidated profit attributable to Shareholders of approximately HK\$495 million to HK\$605 million for the year ended 31 December 2023 (the “**Reporting Period**”), representing a decrease of approximately 55% to 60% as compared to the year ended 31 December 2022.

The expected decrease in the unaudited consolidated profit attributable to Shareholders for the Reporting Period is mainly attributable to the following factors:

- (i) a significant decrease in average selling price of crude oil sold by the Group for the Reporting Period, as compared to the year ended 31 December 2022; and
- (ii) a significant decrease in the share of profit of an associate, as compared to the year ended 31 December 2022, as well as a preliminarily estimated provision for impairment of an associate for the Reporting Period.

The Company is still in the process of finalising the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the management of the Group based on the unaudited consolidated management accounts of the Group for the Reporting Period and the information currently available to the Group, which have not been reviewed by the Company's auditors nor were they reviewed by the audit committee of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the Reporting Period, which is expected to be published before the end of March 2024.

The Company will publish further announcements if there is any additional information warranting disclosure in accordance with 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
CITIC Resources Holdings Limited
Hao Weibao
Chairman

Hong Kong, 16 January 2024

As at the date hereof, Mr. Hao Weibao and Mr. Wang Xinli are executive directors of the Company, Mr. Chan Kin is a non-executive director of the Company, and Dr. Fan Ren Da, Anthony, Mr. Look Andrew and Mr. Lu Dequan are independent non-executive directors of the Company.