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FEISHANG

Feishang Anthracite Resources Limited

飛尚無煙煤資源有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1738)

**INSIDE INFORMATION
PROFIT ALERT
SIX MONTHS ENDED 30 JUNE 2022**

This announcement is made by Feishang Anthracite Resources 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Unaudited Management Accounts**”) and the information currently available to the Board, the Group would expect to record: (i) increase in revenue for the six months ended 30 June 2022 of approximately 50% to 60% from the revenue of CNY447.9 million for the corresponding period in 2021; and (ii) increase in gross profit for the six months ended 30 June 2022 of approximately 100% to 140% from the gross profit of CNY124.3 million for the corresponding period in 2021.

The increase in revenue and gross profit for the six months ended 30 June 2022 was mainly attributable to the notable rebound in coal market sentiment in mainland China, which led to an increase in the average selling price and sales volume of anthracite coal. Despite the above, the Group’s operations were still affected by the geological complexities of current mining faces, a significant proportion of coal products being sold to power plants at regulated price, and the stringent safety and environmental regulatory environment. Therefore, if not considering the lumpsum gain of approximately CNY24 million to CNY31 million from the disposal of Guizhou Nayong Dayuan Coal Mining Co., Ltd. during the six months ended 30 June 2022, the Group would still expect to record consolidated loss attributable to the owners of the parent for the six months ended 30 June 2022.

The information contained in this announcement is based a preliminary assessment by the Board with reference to the Unaudited Management Accounts and the information currently available to the Board, which have not been audited or reviewed by the auditors of the Company. Details of the interim results of the Group for the six months ended 30 June 2022 are expected to be published on 31 August 2022.

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

By order of the Board
Feishang Anthracite Resources Limited
HAN Weibing
Chairman

Hong Kong, 3 August 2022

As at the date of this announcement, the executive Directors are Mr. HAN Weibing, Mr. HE Jianhu, Mr. TAM Cheuk Ho, Mr. WANG Weidong, Mr. WONG Wah On Edward and Mr. YANG Guohua; and the independent non-executive Directors are Mr. CHAN Him Alfred, Mr. LO Kin Cheung and Mr. WANG Xiufeng.