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China Titans Energy Technology Group Co., Limited

中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2188)

PROFIT WARNING

This announcement is made by China Titans Energy Technology Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (“**SFO**”) (Cap.571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (“**FY2023**”) and information currently available to the Board, it is expected that the Group would record a loss attributable to the shareholders of the Company in range of approximately RMB40 million to RMB45 million for FY2023 as compared to the loss attributable to the shareholders of the Company of approximately RMB18.6 million for the year ended 31 December 2022. The increase in expected loss for FY2023 is mainly due to, amongst others, (i) decrease in gross profit margin as a result of adjustment of overall sale strategies for increase in market share; (ii) increase in administrative expenses and selling and distribution expenses; and (iii) increase in provision for trade receivables.

As at the date of this announcement, the Company is still in the process of finalizing its results for FY2023. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, which has not been audited or reviewed by the Company's independent auditors or the audit committee of the Board and may be subject to adjustments. Details of the Group's annual results for FY2023 will be disclosed in the annual results announcement of the Company, which is expected to be published by the end of March 2024.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Titans Energy Technology Group Co., Limited
Gao Xia
Chairman

Hong Kong, 19 March 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Gao Xia, Mr. Li Xin Qing, Mr. Bi Jingfeng and Mr. An Wei, the non-executive Director of the Company is Mr. Jiang Wenqi, and the independent non-executive Directors of the Company are Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.

* *For identification purposes only*