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## SHENGLI OIL & GAS PIPE HOLDINGS LIMITED

### 勝利油氣管道控股有限公司

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

**(Stock Code: 1080)**

## PROFIT WARNING

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary assessment of the Group's unaudited management accounts for the year ended 31 December 2020 and the information currently available to the Board, it is expected the Group may record a loss attributable to owners of the Company of not less than RMB320 million, representing an increase of not less than 132% as compared to a loss attributable to owners of the Company of approximately RMB138 million for the year ended 31 December 2019.

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

The announcement is made by Shengli Oil & Gas Pipe Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2) of the Listing Rules.

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2020 and the information currently available to the Board, it is expected the Group may record a loss attributable to owners of the Company of not less than RMB320 million, representing an increase of not less than 132% as compared to a loss attributable to owners of the Company of approximately RMB138 million for the year ended 31 December 2019. Based on the information currently available, the expected increase in loss attributable to the owners of the Company is primarily due to the recognition of a non-recurring impairment loss of approximately RMB200 million in connection with the potential divestment of the Group’s 45% equity interest in Shanghai Guoxin Industrial Co., Ltd.\* (上海國心實業有限公司) (the “**Target Company**”). As announced in the Company’s announcements dated 15 August 2019, 16 October 2019, 5 October 2020, 6 November 2020 and 9 December 2020 and the circular dated 25 September 2019, following the termination of the sale under the sale and purchase agreement dated 15 August 2019, the public tender process for the potential disposal of the Target Company has been carried out via Southern United Assets & Equity Exchange\* (南方聯合產權交易中心). As at the date of the announcement, no successful bidder has been identified and the Company is taking steps to explore avenues to divest its investment in the Target Company.

As at the date of this announcement, the Group is still in the process of finalizing its consolidated results for the year ended 31 December 2020. As such, the information contained in this announcement represents only a preliminary assessment made by the Board based on the information made available to the Board and may be subject to changes. The annual results announcement of the Group for the year ended 31 December 2020 is expected to be published before the end of March 2021.

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

\* *For identification purpose only*

By Order of the Board  
**Shengli Oil & Gas Pipe Holdings Limited**  
**Zhang Bizhuang**  
*Executive Director and Chief Executive Officer*

Zibo, Shandong, 5 March 2021

*As at the date of this announcement, the Directors of the Company are:*

*Executive Directors: Mr. Zhang Bizhuang, Mr. Wang Kunxian,  
Ms. Han Aizhi and Mr. Song Xichen*

*Non-executive Director: Mr. Wei Jun and Mr. Jiang Yong*

*Independent non-executive Directors: Mr. Qiao Jianmin, Mr. Chen Junzhu and  
Mr. Wu Geng*