

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents in this announcement.



New Universe Environmental Group Limited

新宇環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 436)

PROFIT WARNING

This announcement is made by New Universe Environmental Group Limited (the “**Company**”, 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record a consolidated net loss attributable to the owners of the Company of HK\$30 million to HK\$40 million as compared to the net profit of approximately HK\$14.8 million for the six months ended 30 June 2022. The expected loss in the Period is attributable principally to:

- (i) a decrease in revenue and profit from environmental treatment and disposal services for industrial and medical wastes as compared to the six months ended 30 June 2022 as there was a substantial decrease in average unit handling price for handling hazardous waste in the People’s Republic of China (the “**PRC**”) and an increase in outsourcing costs for disposal of the secondary wastes produced by the incineration process of the Group during the Period; and
- (ii) a decrease in revenue and profit from environmental industrial sewage treatment, utilities, management services, and factory facilities as compared to the six months ended 30 June 2022 as there was a decline in overall manufacturing activities of the clients in the eco-plating specialised zone situated at Zhenjiang, Jiangsu Province, the PRC during the Period.

The information contained in this announcement is based on the preliminary information available to the Board and the unaudited consolidated management accounts of the Group which has not been reviewed nor audited by the auditor of the Company nor confirmed by the audit committee of the Company. Therefore, the actual results of the Group for the Period may differ from the information contained in this announcement. The Company is still in the process of finalizing the Group's unaudited interim results for the six months ended 30 June 2023 which will be announced by the Group by the end of August 2023 in accordance with the required reporting time table under the Listing Rules. Shareholders and potential investors are advised to refer to the interim results announcement of the Company when it is published.

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

By order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman

Hong Kong, 24 July 2023

As at the date of this announcement, the Board comprises five executive Directors: Mr. XI Yu (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling, Ms. JIANG Qian, Ms. LIU Yu Jie and Mr. HON Wa Fai; one non-executive Director: Ms. XI Man Shan Erica; and three independent non-executive Directors: Mr. YUEN Kim Hung, Michael, Mr. HO Yau Hong, Alfred and Mr. YANG Harry.