

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 of this announcement.



CNNC INTERNATIONAL LIMITED

中核國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2302)

ANNOUNCEMENT

DELAY IN PUBLICATION OF THE AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2019, DESPATCH OF ANNUAL REPORT, POSTPONEMENT OF BOARD MEETING AND UPDATE ON PROFIT WARNING

DELAY IN PUBLICATION OF THE AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2019 AND DESPATCH OF ANNUAL REPORT

Reference is made to the announcement of CNNC International Limited (the “Company” and its subsidiaries, the “Group”) dated 31st March, 2020 in relation to the unaudited annual results of the Group for the year ended 31st December, 2019 (the “2019 Year”) (the “31st March Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 31st March Announcement. As disclosed in the 31st March Announcement, the audit process for the annual results for the 2019 Year has not been completed due to the outbreak of the Pandemic. The Company initially anticipated that the audited annual results for the 2019 Year will be agreed with the Company’s external auditors, Deloitte Touche Tohmatsu, by the end of April 2020.

However, based on the recent discussion with the Company’s external auditors, additional time is required to complete the audit process for the 2019 Year. The Company currently expects that (i) the completion of the audit process will be delayed and completed on or before 6th May, 2020, (ii) the publication of the audited annual results announcement will be made on 6th May, 2020, and (iii) the annual report for the 2019 Year will be despatched on or before 15th May, 2020. Further announcement will be made by the Company as and when necessary if there is any material development in the completion of audit procedures and the publication of the audited annual result announcement and the annual report for the 2019 Year.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 17th April, 2020 in respect of a meeting of the Board proposed to be held on 29th April, 2020 to review and approve, among other matters, the audited annual results of the Group for the 2019 Year. The Board hereby announces that as more time is required for the Company's external auditors to complete the audit process, the board meeting originally proposed to be held on 29th April, 2020 will be postponed to 6th May, 2020, Wednesday.

UPDATE ON PROFIT WARNING

This section of this announcement is issued by the Company pursuant to Rule 13.09 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 27th March, 2020 in respect of the profit warning, which stated the Group expected that the impairment loss for the Group's Mongolian Mining Project (the "Mining Project") would be adjusted to not less than HK\$76 million and the net loss attributable to Shareholders for the 2019 Year would be adjusted to not less than HK\$64 million.

With reference to the valuation report of the Mining Project, and adjustments arising from the adoption of Hong Kong Financial Reporting Standards for the share of result of an associate, the Group expects the impairment loss for the Mining Project would be adjusted to not less than HK\$78 million, and the net loss attributable to Shareholders for 2019 Year would be adjusted to not less than HK\$80 million.

As the Company is still in the process of finalizing the Group's consolidated results for the 2019 Year, the information contained in this announcement is only based on the assessment by the Company's management with reference to the information currently available and is not based on any figures or information that has been audited or reviewed by the auditors or audit committee of the Company. Therefore, the actual results of the Group for the 2019 Year may differ from the disclosure herein and be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the annual results announcement of the Company for the 2019 Year and the subsequent publication of the Group's Annual Report 2019.

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

By Order of the board of directors
CNNC International Limited
中核國際有限公司
Li Philip Sau Yan
Company Secretary

Hong Kong, 28th April, 2020

As of the date of this announcement, the Board comprises non-executive director and chairman, namely, Mr. Yang Chaodong, executive director and chief executive office, namely, Mr. Cheng Lei, non-executive director, namely, Mr. Li Zhihuang and independent non-executive directors, namely, Mr. Cui Ligu, Mr. Zhang Lei and Mr. Chan Yee Hoi.