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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 WARNING  
YEAR ENDING 31 DECEMBER 2019**

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 under 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 of the Company that based on a preliminary review of the latest unaudited consolidated management accounts of the Group (the “**Unaudited Management Accounts**”) and the information presently available to the Board, it is anticipated that the Group is very likely to record a loss for the year ending 31 December 2019 as compared to a profit recorded for the financial year of 2018. The anticipated loss is mainly attributable to the geological complexities of current mining faces and the intensified market competition in 2019, which have led to a decline in both quality and selling price of the Group's anthracite products.

As the Company is still in the process of finalising the results of the Group for the year ending 31 December 2019, the information contained in this announcement is only a preliminary assessment by the Board based on the Unaudited Management Accounts and the information currently available to the Board, which have not been audited or reviewed by the auditors or the audit committee of the Company. Details of the results of the Group for the year ending 31 December 2019 are expected to be published in March 2020.

**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, 20 December 2019

*As at the date of this announcement, the executive Directors are Mr. HAN Weibing, Mr. HU Lubao, Mr. WANG Tao, Mr. TAM Cheuk Ho, Mr. WONG Wah On Edward and Mr. YUE Ming Wai Bonaventure; and the independent non-executive Directors are Mr. LO Kin Cheung, Mr. HUANG Zuye and Mr. WANG Xiufeng.*