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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  
SIX MONTHS ENDING 30 JUNE 2020**

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, the Group is expected to record a significant loss for the six months ending 30 June 2020 as compared to a profit recorded for the corresponding period in 2019. As disclosed in the 2019 annual report of the Company, the geological complexities of current mining faces encountered by the Group have led to a temporary decline in both quality and selling price of the Group’s coal products. In addition, the recent outbreak of the COVID-19 pandemic and governmental control measures imposed to contain it have led to delays in production and weak market demand. Based on the information presently available to the Board, the above are the main causes of the expected loss of the Group for the first half of 2020.

As the Company is still in the process of finalising the results of the Group for the six months ending 30 June 2020, the information contained in this announcement is based on the Board’s preliminary assessment of the Unaudited Management Accounts and the information presently 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 six months ending 30 June 2020 are expected to be published in August 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, 24 June 2020

*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.*