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NAN NAN RESOURCES ENTERPRISE LIMITED

南南資源實業有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

POSITIVE PROFIT ALERT

This announcement is made by Nan Nan Resources Enterprise Limited (the “**Company**”) together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (the “**Shareholders**”) of the Company and potential investors that based on the preliminary view of the latest unaudited consolidated management accounts of the Group, the Group would be expected to record an increase from approximately HK\$17.4 million in profit for the six months ended 30 September 2023 (the “**2023 Interim Period**”) to not less than HK\$30.0 million in profit for the six months ended 30 September 2024 (the “**2024 Interim Period**”). The increase in profit was primarily due to the net effect of: (i) an increase in sales volume of coal in the coal mining business; (ii) a net exchange gain (as compared to net exchange loss for the 2023 Interim Period); (iii) a loss on fair value change of the zero-coupon convertible bond issued by the Company to be matured on 13 March 2026 with an aggregate principal amount of HK\$200,000,000 issued in 2008, which is designated as financial liabilities at fair value through profit or loss for 2024 Interim Period (as compared to a fair value gain for the 2023 Interim Period); and (iv) income tax expenses (as compared to income tax credit for the 2023 Interim Period).

The Company is still in the course of finalising its unaudited consolidated financial results of the Group for the 2024 Interim Period. The information contained in this announcement is solely based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and the information currently available to the Board. As at the date of this announcement, such information has neither been confirmed nor reviewed by the auditor of the Company or the audit committee of the Board and may be subject to change.

Shareholders and potential investors are advised to refer to the interim results announcement of the Group for the 2024 Interim Period 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
Nan Nan Resources Enterprise Limited
Kwan Man Fai
Chairman and Managing Director

Hong Kong, 18 November 2024

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Kwan Man Fai, Mr. Wong Sze Wai, Mr. Li Chun Fung and Ms. Tong Yuk Ying Angel, and three independent non-executive Directors, namely Dr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin.