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上海大眾公用事業(集團)股份有限公司

Shanghai Dazhong Public Utilities (Group) Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1635)

PROFIT WARNING

This announcement is made by Shanghai Dazhong Public Utilities (Group) Co., Ltd.* (the “**Company**”) pursuant to Rule 13.09 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).

The board of directors (the “**Board**”) of the Company hereby announces that, it is estimated that the Company will record unaudited net loss attributable to the owners of the parent company of between RMB285,000,000 to RMB405,000,000 for the year from 1 January to 31 December 2022 (“**FY2022**”); and it is estimated that the Company will record net profit attributable to the owners of the parent company, net of non-recurring gains and losses of between RMB240,000,000 to RMB360,000,000 for FY2022. The Company’s unaudited net profit attributable to the owners of the parent company for the corresponding period of 2021 amounted to RMB303,356,200; net profit attributable to the owners of the parent company, net of non-recurring gains and losses amounted to RMB342,864,800; and earnings per share amounted to RMB0.102748. The Company is expected to incur net loss for FY2022.

During the period of FY2022, although the Company's main business such as public utilities remained stable, but due to the impact of domestic and overseas capital markets, the income from changes in fair value of financial assets held by the Company decreased significantly compared with corresponding period of previous year. Moreover, due to the epidemic, the performance of some of the Company's associates and joint ventures decreased significantly compared with the corresponding period of previous year, resulting in a significant decrease in the equity method income according to investment proportion enjoyed by the Company compared with the corresponding period of previous year, which is the main reason for the expected net loss of the Company for FY2022.

The information contained herein is a preliminary calculation by the financial department of the Company based on its own professional judgment and has not been audited nor reviewed by the auditor of the Company. The financial results of the Company for FY2022 will be included in the annual results announcement to be issued by the Company on 30 March 2023.

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

By order of the Board
Shanghai Dazhong Public Utilities (Group) Co., Ltd.*
YANG Guoping
Chairman

Shanghai, the People's Republic of China

30 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. YANG Guoping, Mr. LIANG Jiawei and Mr. WANG Baoping; the non-executive directors of the Company are Mr. JIN Yongsheng and Mr. SHI Pingyang; and the independent non-executive directors of the Company are Mr. WANG Kaiguo, Ms. LI Yingqi, Mr. LIU Feng and Mr. YANG Ping.

* For identification purpose only