

Stock code: 000301 Stock abbreviation: Eastern Shenghong Announcement number: 2025-011
Bond code: 127030 Bond abbreviation: Shenghong Convertible Bond

Press Release - Ad-hoc announcement pursuant to Art. 53 LR

Jiangsu Eastern Shenghong Co., Ltd.

Announcement on 2024 Annual Performance Estimate

I. Performance Estimate

1. Period of the estimated results of Jiangsu Eastern Shenghong Co., Ltd. (the "**Company**"): January 1, 2024 to December 31, 2024
2. Estimate results: Estimated net profit is negative.

Items	Year 2024	Year 2023
Net profit attributable to shareholders of the listed Company	Loss: RMB 2,000 - 2,400 million	Profit: RMB 717.0316 million
	Decrease from the same period last year: 378.93%—434.71%	
Net profit after deducting non-recurring gains and losses	Loss: RMB 2,345 - 2,745 million	Profit: RMB 217.0935million
	Decrease from the same period last year : 1180.18%—1364.43%	
Basic earnings per share	Loss: RMB 0.3025—0.3630/share	Profit: RMB 0.11/share

II. Communication with Accounting Firm

The financial data related to this performance estimate have not been audited by certified public accountants. The Company has had preliminary communication with the accounting firm regarding the performance forecast, and there are no significant differences between the two parties.

III. Reasons for Performance Changes

In 2024, the Company's 16 million tons/year Shenghong integrated refining and chemical project and other industrial segments are operating smoothly, with a balanced production and sales. However, due to multiple factors such as fluctuations in international crude oil market prices and weak downstream demand in the petrochemical industry, the price differentials of parts of the Company's products have narrowed, resulting in a decline in the Company's operating performance compared to the same period last year.

IV. Other Relevant Notes

This performance estimate is the result of the preliminary estimate by the Company's finance department, and the specific financial data shall be subject to the 2024 annual report disclosed by the Company. Please invest rationally and be mindful of risks.

This is hereby announced.

Jiangsu Eastern Shenghong Co., Ltd.
Board of Directors
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About Jiangsu Eastern Shenghong Co., Ltd.

Led by a visionary management team, Shenghong has established leading positions in business segments including renewable energy materials, performance chemicals, petrochemicals, and chemical fiber industries. Underpinned by its leading position and high brand awareness, the products are widely adopted in downstream applications. In particular, Shenghong is a pioneer in the renewable energy materials and performance chemicals sector, and it intends to continually invest in this sector to capture its strong growth potential.

Disclaimer

This announcement contains forward looking statements, estimates, opinions and projections with respect to the anticipated performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "forecast", "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.