

Ad hoc announcement pursuant to Art. 53 LR

Suzhou City, China, July 10, 2024

Jiangsu Eastern Shenghong Co., Ltd. (SIX: DFSH) today released its 2024 Semi-annual Performance Estimate.

I. Performance Estimate

1. Period of the estimated results: January 1, 2024 to June 30, 2024

2. Estimate results: Decrease compared with the last period

	2024 first half-year	2023 first half-year	
		After retroactive adjustment	Before retroactive adjustment
Net profit attributable to shareholders of the listed company	Profit: RMB 300 - 350 million	Profit:RMB 1,730.7942 million	Profit:RMB 1,680.4836 million
	Decrease from the same period last year (after retroactive adjustment): 79.78%—82.67%		
Net profit after deducting non-recurring gains and losses	Profit: RMB 100– 150 million	Profit:RMB 1,559.6557million	Profit:RMB 1,559.6557 million
	Decrease from the same period last year (after retroactive adjustment): 90.38%—93.59%		
Basic earnings per share	Profit: RMB 0.0454—0.0529/share	Profit:RMB 0.26/share	Profit:RMB 0.25/share

Note: The retrospective adjustment of the same period of last year is caused by the merger of enterprises under the same control.

II. Communication with Accounting Firm

The financial data related to this performance estimate have not been audited by certified public accountants.

III. Reasons for Performance Changes

During the reporting period, due to multiple factors such as fluctuations in international crude oil prices and insufficient demand in the downstream petrochemical industry, the company's main product price differentials narrowed, leading to a year-on-year decline in the company's business performance.

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 semi-annual report disclosed by the company. Please invest rationally and be mindful of risks.

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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.