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AAG

AAG Energy Holdings Limited

亞美能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2686)

**ANNOUNCEMENT IN RELATION TO
THE UNAUDITED FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020**

This announcement is made by AAG Energy Holdings Limited (“**AAG Energy**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The controlling shareholder of the Company, Xinjiang Xintai Natural Gas Co., Ltd., which is listed on the Shanghai Stock Exchange (Stock Code: 603393), will announce its unaudited third quarter results for the nine months ended 30 September 2020 on the Shanghai Stock Exchange on 30 October 2020, which will include the unaudited financial information of the Company and its subsidiaries (collectively the “**Group**”) for the nine months ended 30 September 2020. In order to ensure that all the shareholders of the Company have equal and timely access to the information of the Company, the Company hereby announces the following unaudited financial information of the Group according to the PRC Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China.

For the nine months ended 30 September 2020, the Group’s unaudited revenue decreased by approximately 20% to approximately RMB709.25 million as compared to that of the corresponding period of 2019, unaudited total operating cost decreased by 10% to approximately RMB383.54 million as compared to that of the corresponding period of 2019, unaudited other income decreased by 26% to approximately RMB191.07 million as compared to that of the corresponding period of 2019, and unaudited net profit attributable to owners of the Company decreased by 29% to approximately RMB380.92 million as compared to that of the corresponding period of 2019. As at 30 September 2020, the unaudited total assets of the Group was approximately RMB6,861.15 million, including unaudited cash at bank and on hand of approximately RMB1,715.10 million, financial assets held for trading of approximately RMB50.00 million, trade receivables of approximately

RMB409.87 million, prepaid accounts of approximately RMB47.98 million, other receivables of approximately RMB614.59 million, construction in progress of approximately RMB1,252.02 million and intangible assets of approximately RMB37.89 million. As at 30 September 2020, the unaudited total liabilities of the Group was approximately RMB997.13 million, including trade payables of approximately RMB448.97 million.

The financial information contained herein is unaudited and may be subject to final review and audit adjustments, and the relevant information in AAG Energy's annual report may be different. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
AAG Energy Holdings Limited
Ming Zaiyuan
Chairman and Executive Director

Hong Kong, 29 October 2020

As at the date of this announcement, the executive Directors are Mr. Ming Zaiyuan, Mr. Yan Danhua, and Mr. Zhang Jianbing; the non-executive Directors are Dr. Cui Guiyong and Mr. Huang Min; and the independent non-executive Directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.