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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
UNAUDITED FINANCIAL INFORMATION
FOR THE THREE MONTHS ENDED 31 MARCH 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), announces its unaudited first quarter results for the three months ended 31 March 2020 on the Shanghai Stock Exchange on 29 April 2020, which included unaudited financial information of the Company and its subsidiaries (collectively the “**Group**”) for the three months ended 31 March 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 three months ended 31 March 2020, the Group’s unaudited revenue decreased by approximately 19% to approximately RMB251.19 million as compared to that of the corresponding period of 2019, unaudited total operating cost decreased by 39% to approximately RMB98.98 million as compared to that of the corresponding period of 2019, unaudited other income decreased by 46% to approximately RMB41.15 million as compared to that of the corresponding period of 2019, and unaudited net profit attributable to owners of the Company decreased by 7% to approximately RMB149.97 million as compared to that of the corresponding period of 2019. As at 31 March 2020, the unaudited total assets of the Group was approximately RMB6,764.83 million, including unaudited cash at bank and on hand of approximately RMB2,020.96 million, financial assets held for trading of approximately RMB51.40 million, notes receivables of approximately RMB6.00 million, trade receivables of approximately RMB489.27 million, other receivables of approximately RMB378.36 million,

construction in progress of approximately RMB1,080.69 million. As at 31 March 2020, the unaudited total liabilities of the Group was approximately RMB762.04 million, including trade payables of approximately RMB242.82 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 April 2020

As of 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, Ms. Gu Ren and Mr. Huang Min; and the independent non-executive Directors are Mr. Tai Kwok Leung Alexander, Dr. Liu Xiaofeng and Dr. Yang Ruizhao.