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China Vanadium Titano-Magnetite Mining Company Limited

中國鈮鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

PROFIT GUIDANCE

This announcement is made by China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts, the Group is expected to record a loss attributable to the owners of the Company (“**Net Loss**”) of not more than approximately RMB22.0 million for the year ended 31 December 2024 (“**FY2024**”), as compared to Net Profit that of approximately RMB9.7 million for the year ended 31 December 2023.

Based on the information currently available to the Group, the Net Loss for FY2024 was mainly attributed to the following:

- the temporary suspension of operations at the Maoling-Yanglongshan Mine from July to November 2024 due to an incident involving a subcontractor (the “**Temporary Suspension**”) had caused significant reduction in production volume of high-grade iron concentrates during second half of FY2024, thereby resulting in unabsorbed fixed operating costs relating to the Temporary Suspension. For further details, please refer to announcement made by the Company dated 22 July 2024, 8 November 2024 and 3 December 2024;

- non-cash accounting impairment losses, including write-down of inventories, amount to approximately RMB14.0 million, as assessed and recorded in accordance with the IAS 36 *Impairment of Assets* and IAS 2 *Inventories* taking into consideration of the Temporary Suspension; and
- lower trading business volume amid slowing economy in China.

The above profit guidance is based on preliminary assessment of the Group's unaudited management accounts for FY2024 which have not been reviewed and audited; and may be subject to further adjustments. Shareholders and potential investors of the Company are advised to read the details of the Group's annual results announcement for FY2024, which is expected to be published by the end of March 2025.

In view of the above, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Teh Wing Kwan
Chairman

Hong Kong, 13 March 2025

As at the date of this announcement, the Board comprises Mr. Teh Wing Kwan (Chairman) as non-executive Director, Mr. Hao Xiemin (Chief Executive Officer) and Mr. Wang Hu as executive Directors; and Mr. Yu Haizong, Mr. Liu Yi, Mr. Wu Wen and Mdm. Tang Guoqiong as independent non-executive Directors.

Website: www.chinavtmmining.com