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山東墨龍石油機械股份有限公司

Shandong Molong Petroleum Machinery Company Limited*

(A Sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 568)

INSIDE INFORMATION
ANNOUNCEMENT ON THE REVISION OF RESULTS
ESTIMATION FOR THE YEAR 2024

This announcement is made by Shandong Molong Petroleum Machinery Company Limited* (the “**Company**”) pursuant to Rule 13.09 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).

Reference is made to the announcement of the Company dated 24 January 2025 in relation to Company’s results estimation for the year ended 31 December 2024.

I. Results estimation for the current period

1. Period of the results estimation: 1 January 2024 — 31 December 2024
2. The previous results estimation: Estimated positive net profit falling into one of the following scenarios:

Turning around from loss to profit Increasing year-on-year Declining year-on-year

Item	Current reporting period	Corresponding period of last year
Net profit attributable to shareholders of listed company (RMB)	Profit: 47 million – 60 million	Loss: 566,861,500
Net profit after extraordinary gains or losses (RMB)	Loss: 270 million – 330 million	Loss: 555,852,400

Basic earning per share (RMB)	Profit: 0.059/share – 0.075/share	Loss: 0.71/share
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3. Revised results estimation: Estimated negative net profit (net loss):

Turning around from loss to profit Increasing year-on-year Declining year-on-year

Item	Current reporting period		Corresponding period of last year	Revised or not
	Original estimates	Latest estimates		
Net profit attributable to shareholders of listed company (RMB)	Profit: 47 million – 60 million	Loss: 35 million – 45 million	Loss: 566,861,500	Yes
Net profit after extraordinary gains or losses (RMB)	Loss: 270 million – 330 million	Loss: 270 million – 330 million	Loss: 555,852,400	No
Basic earning per share (RMB)	Profit: 0.059/share – 0.075/share	Loss: 0.044/share – 0.056/share	Loss: 0.71/share	Yes

II. Communication with auditors

The Company has communicated with the signing certified public accountants of the audit firm retained to provide annual audit services to the Company on relevant matters in connection with the revision of results estimation, and there is no disagreement between the parties on the revision of results estimation.

III. Reasons for revision of results estimation

During the reporting period, the Company has disposed of its 100% equity interest in Shouguang Maolong New Material Technology Development Co., Ltd.* (壽光懋隆新材料技術開發有限公司) (“**Shouguang Maolong**”). The investment gains arising from such transfers were accounted for as non-recurring gains and losses. In the annual audit, the auditor, based on the principle of prudence, believed that the disposal of Shouguang Maolong's equity should be recognized as an equity transaction and should be recognized and accounted for as capital reserve, resulting in the net profit and related information in the results estimation being over-estimated. Therefore, the Company revises the results estimation for year 2024. The revision of results estimation arises from the impact of the aforementioned matters on the non-recurring gains and losses of the Company, the impact on the non-recurring gains and losses is estimated to be approximately RMB111.50 million and the impact on the net profit is estimated to be approximately

RMB111.50 million. The Company has communicated with and reached consensus with the audit firm in respect of the revision of the relevant financial indicators in the results estimation for year 2024.

IV. Other relevant information

1. The board of directors of the Company sincerely apologises for the inconvenience caused to investors by the revision of results estimation. The Company will strictly abide by relevant requirements and strengthen and improve communications before announcement and disclosure in the future to ensure the accuracy of information disclosure.
2. This revision of results estimation is only a preliminary estimation made by the finance department of the Company. The actual audited financial information will be disclosed in detail in the annual results announcement and report for year 2024.

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
Shandong Molong Petroleum Machinery Company Limited*
Han Gao Gui
Chairman

Shandong, the PRC
24 March 2025

As at the date of this announcement, the board of directors of the Company comprises the executive Directors, namely Mr. Han Gao Gui, Mr. Yuan Rui, Mr. Zhang Zhi Yong and Mr. Wang Tao; the non-executive Directors, namely Ms. Zhang Min and Mr. Ma Qing Wen; and the independent non-executive Directors, namely Mr. Zhang Zhen Quan, Mr. Dong Shao Hua and Mr. Zhang Bing Gang.

** For identification purposes only*