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北京京城機電股份有限公司
Beijing Jingcheng Machinery Electric Company Limited

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0187)

**CORRECTION ANNOUNCEMENT IN RELATION TO
THE ESTIMATED RESULTS FOR THE YEAR OF 2022**

The board of directors and all directors of the Company warrant that this announcement does not contain any false information, misleading statement or material omission and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents herein contained.

This announcement is made by Beijing Jingcheng Machinery Electric 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 “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

Upon re-calculation by the financial department of the Company:

1. It is expected that the Company will record a net profit attributable to the shareholders of the listed company of approximately RMB18.2 million to RMB19.5 million for the year of 2022, turning from losses into profits as compared to the corresponding period of the previous year (statutory data disclosure).
2. It is expected that the Company will record a net profit attributable to the shareholders of the listed company after deduction of non-recurring profits or losses of approximately RMB-6.1 million to RMB-4.8 million for the year of 2022.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Estimated period of the results

From 1 January 2022 to 31 December 2022.

(II) Previous estimated results

On 30 January 2023, the Company disclosed the “Announcement in relation to the Positive Profit Alert for the 2022 Annual Results” (the “**Announcement**”), which is as follows:

1. Upon the preliminary calculation by the Company’s financial department, it is expected to record a net profit attributable to the shareholders of the listed company of approximately RMB24.3 million to RMB24.4 million for the year of 2022, turning from losses into profits as compared to the corresponding period of the previous year (statutory data disclosure).
2. It is expected to record a net profit attributable to the shareholders of the listed company after deduction of non-recurring profits or losses of approximately RMB0.3 million to RMB0.4 million for the year of 2022.

For details, please refer to the Announcement.

(III) Estimated results after correction

Upon re-calculation by the financial department of the Company:

1. It is expected that the Company will record a net profit attributable to the shareholders of the listed company of approximately RMB18.2 million to RMB19.5 million for the year of 2022, turning from losses into profits as compared to the corresponding period of the previous year (statutory data disclosure).
2. It is expected that the Company will record a net profit attributable to the shareholders of the listed company after deduction of non-recurring profits or losses of approximately RMB-6.1 million to RMB-4.8 million for the year of 2022.

(IV) ShineWing Certified Public Accountants (Special General Partnership), the certified public accountant, has issued a specific statement on the appropriateness and prudence of the Company's correction of the estimated results for the period:

As at the date of the issuance of this special statement, our audit of the Company's 2022 annual financial statements is still in progress and has not yet formed a final audit opinion. Based solely on the audit procedures we have carried out and the audit evidence obtained as at the date of this special statement, we have not found any material inconsistencies between the information disclosed in the "Correction Announcement in relation to the Estimated Results for the year of 2022 of Beijing Jingcheng Machinery Electric Company Limited" dated 3 March 2023 and the information obtained during the course of our audit of the 2022 annual financial statements.

As the audit of the Company's 2022 annual financial statements proceeds, we may implement further audit procedures and obtain new audit evidence, which may result in discrepancies between the relevant figures in the Company's audited 2022 annual financial statements and the financial figures disclosed in the Correction Announcement in relation to the Estimated Results.

II. RESULTS FOR THE CORRESPONDING PERIOD OF LAST YEAR

1. Net profit attributable to the shareholders of the listed company: approximately RMB-23.2823 million.

The net profit attributable to the shareholders of the listed company after deduction of non-recurring profits or losses: approximately RMB-34.8160 million.

2. Earnings per share: RMB-0.05.

III. THE MAJOR REASONS FOR THE CORRECTION OF THE ESTIMATED RESULTS FOR THE PERIOD

As the work progresses, the Company supplemented the inventory depreciation reserve amount and adjusted the amount of unrealized profits or losses on internal transactions taking into account the actual business situation.

The Company has fully communicated with the accounting firm regarding the relevant issues of the correction of the estimated results and there is no material disagreement between the Company and the accounting firm regarding the correction of the estimated results.

IV. RISK WARNING

The Company considers that there is no material uncertainty affecting the accuracy of the correction of the estimated results.

V. OTHERS

The above corrected estimated figures are based on preliminary calculation by the financial department of the Company only, and has not been audited by a certified public accountant. The specific and accurate financial figures will be disclosed in the audited annual report of 2022 to be formally published by the Company. Investors are advised to make decision with prudence and pay attention to the investment risks.

For and on behalf of the Board
Beijing Jingcheng Machinery Electric Company Limited
Luan Jie
Company Secretary

Beijing, the PRC
3 March 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Jun, Mr. Li Junjie and Mr. Zhang Jiheng as executive directors, Mr. Wu Yanzhang, Mr. Xia Zhonghua, Mr. Man Huiyong and Ms. Li Chunzhi as non-executive directors, and Mr. Xiong Jianhui, Mr. Zhao Xuguang, Mr. Liu Jingtai and Mr. Luan Dalong as independent non-executive directors.