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(Stock Code: 568)

ANNOUNCEMENT IN RELATION TO PROVISION FOR ASSET IMPAIRMENT FOR 2023

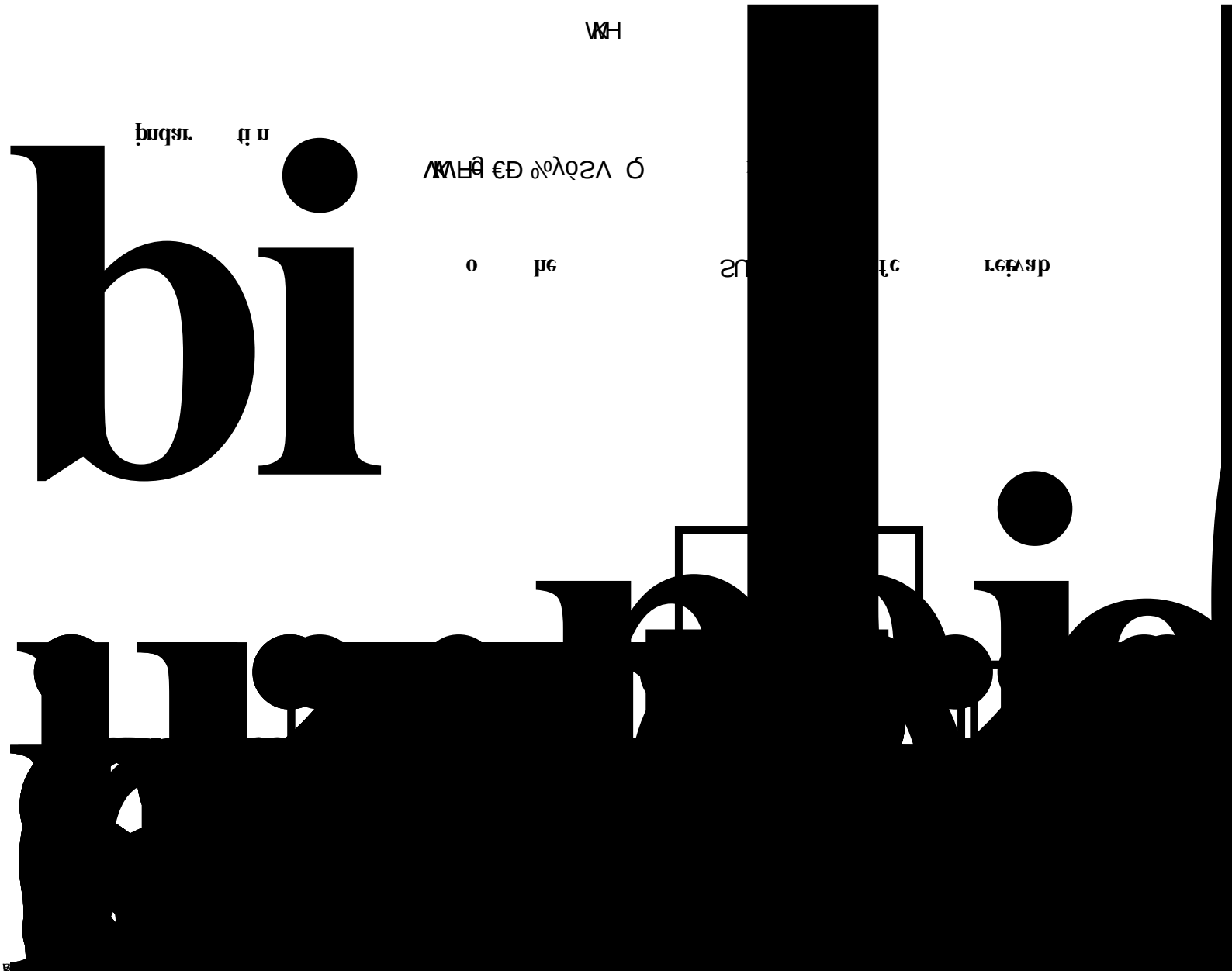
Listing Rules

Company

A. SOCPE OF ASSETS AND TOTAL AMOUNT OF PROVISION FOR ASSET IMPAIRMENT

B. REASONS FOR PROVISION FOR ASSET IMPAIRMENT

1. Reasons for provision of credit impairment provisions for accounts receivable, notes receivable, and other receivables



3. Reasons for accruing asset impairment provisions due to inventory depreciation

4. Reasons for provision of asset impairment provisions for fixed assets

C. REASONABLENESS OF THE PROVISION FOR ASSET IMPAIRMENT

D. IMPACT OF THE PROVISION FOR ASSET IMPAIRMENT ON THE COMPANY

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Shandong Molong Petroleum Machinery Company Limited*
Yuan Rui