

Foshan City, China, 25 April 2023

Ad hoc announcement pursuant to Art. 53 LR

Announcement On the First Quarter Results for The Year of 2023

The Board of Keda Industrial Group Co., Ltd. (the "Company") (SIX: KEDA) hereby announces first quarter results for the year of 2023.

Key Financial Indicators

Unit: in RMB ten thousand

Key accounting data	First Quarter for The Year of 2023	Change (%) for the First Quarter for The Year of 2023 as compared to the corresponding period of the previous year
Operating revenue	249,112.81	-2.02
Net profit attributable to shareholders of the listed company	40,240.51	-55.35
Net cash flows from operating activities	-48,451.53	-220.57
Basic earnings per share (RMB per Share)	0.210	-55.97

Note: All the Item above is based on consolidated statements.

Explanations on the Financial Conditions

During the first quarter of 2023, the Company adhered to the development strategy of focusing on the main business and "globalization", promoted the project construction around the core business, actively explored overseas markets, and the proportion of overseas business revenue increased steadily

Net profit attributable to shareholders of the listed company decreased by 55.35% is mainly due to decrease of investment income in Qinghai Salt Lake Lanke Lithium Industry Co., Ltd., during the first quarter of 2023; Net cash flows from operating activities decreased by 220.57% is mainly due to more cash received from sales of goods or rendering of services in the first quarter of 2022; Basic earnings per share decreased by 55.97% is mainly due to decrease in net profit attributable to the shareholders of the listed Company during the first quarter of 2023.

Full First Quarterly Report of 2023

The full First Quarterly Report of 2023 is available on our website:

<https://www.kedagroup.com/investor/report.html>

Contact information

Keda Industrial Group

Jianhui Li, Director of Securities Department

securities_department@kedachina.com.cn

+86-757-23833869

About Keda Industrial Group

Keda is currently the biggest and the second biggest supplier of building ceramic machinery and equipment in Asia and the world, respectively. Adhering to its mission of “green solution, greener life” and after 30 years of operation and development, Keda has successfully achieved its targets of “domestic production of ceramic machinery and equipment” and “being a strong global player in the building materials equipment industry” and completed the transformation from a single equipment manufacturer to a supplier providing complete categories of ceramic machinery and whole-plant entire production line solutions, growing into a leading enterprise in the ceramic machinery industry in China and the world. For more information, visit <http://www.kedagroup.com>.

Keda Industrial Group Co., Ltd., No. 1, West Huanzhen Road, Guanglong Industrial Park, Chencun Town, Shunde District, Foshan City, Guangdong Province, China.

Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become

apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.