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STATE ENERGY GROUP INTERNATIONAL ASSETS HOLDINGS LIMITED

國能集團國際資產控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 918)

**SUPPLEMENTAL ANNOUNCEMENT
DECISION OF THE REVIEW HEARING OF
THE LISTING COMMITTEE**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 18 September 2018 in relation to the decision of the Review Hearing of the Listing Committee of The Stock Exchange regarding suspension in trading of the Company’s Shares under Rule 6.01(3) of the Listing Rules and placing the Company in the first delisting stage under Practice Note 17 of the Listing Rules. Capitalized terms used herein shall bear the same meanings as defined in the Announcement unless otherwise stated.

The Company would like to supplement that in the Second Letter, the Listing Committee upheld the Decision that the Company failed to comply with Rule 13.24 of the Listing Rules after having considered, among others, the following:

- (i) the Group’s revenue and net profit/loss had been deteriorating and the Company had not demonstrated that there will be a substantial improvement of the Company’s business operations;
- (ii) the level of the Group’s total assets as at 31 March 2018 did not generate sufficient revenue and profits to justify the continued listing of the Shares; and
- (iii) the Company’s level of operations remained low, and most of the revenue was not supported by a business of substance.

The Company has considered the Second Letter and has decided to submit a review request to the Listing (Review) Committee for a second review of the Decision on or before 28 September 2018 pursuant to Rule 2B.06(2) of the Listing Rules (the “**Second Review**”).

The board of directors of the Company hereby reminds the shareholders and potential investors of the Company that the outcome of the Second Review is uncertain.

Should there be any material development of this matter, further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders and potential investors of the Company who have any queries about the implications of the Decision are advised to seek professional advice as they may consider appropriate.

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

By Order of the Board
**State Energy Group International
Assets Holdings Limited**
Zhou Xinyu
Chairman

Hong Kong, 19 September 2018

As at the date of this announcement, the executive Directors are Mr. Zhou Xinyu, Ms. Niu Fang, Mr. Zhang Jinbing and Mr. Chau Tien Hsiang; the independent non-executive Directors are Ms. Ni Lijun, Mr. Shen Guoquan and Mr. Chen Jianjun.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.