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**ALWAYS PROFIT
DEVELOPMENT LIMITED**

*(Incorporated in the British Virgin Islands
with limited liability)*

**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)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF RESPONSE DOCUMENT AND
EXTENSION OF CLOSING DATE
RELATING TO
THE MANDATORY UNCONDITIONAL CASH OFFER**

References are made to the announcement issued by Always Profit Development Limited (the “**Offeror**”) dated 29 August 2018, the announcement issued by State Energy Group International Assets Holdings Limited (the “**Company**”) dated 29 August 2018 and the offer document issued by the Offeror dated 10 September 2018 (the “**Offer Document**”) in respect of the Offer. Capitalised terms used in this joint announcement shall have the same meanings as defined in the Offer Document, unless otherwise specified.

Pursuant to Rule 8.4 of the Takeovers Code, the Company should despatch to its shareholders a response document containing, amongst other things, the letter from the board of the Company and separate letters from the Independent Board Committee and the Independent Financial Adviser in respect of the Offer (the “**Response Document**”) within 14 days of the posting of the Offer Document, that is, on or before 24 September 2018.

As additional time is required for the finalisation of certain information for inclusion in the Response Document, including the letter from the Independent Financial Adviser and the confirmation of no material change as required by Rule 10.11 of the Takeovers Code, the Response Document would not be despatched on 24 September 2018. An application has been made to the Securities and Futures Commission of Hong Kong (the “**SFC**”) by the Company for an extension of time to despatch the Response Document by no later than 5 October 2018 and the Executive has indicated that it is minded to grant the consent for such extension.

The Offeror had given consent to an extension of the Closing Date (i.e. 8 October 2018, according to the “Expected Timetable” set out in the Offer Document) by the number of days in respect of which the delay in the posting of the Response Document is agreed. Accordingly, the Closing Date has been extended to the 14th day after despatch of the Response Document or 19 October 2018, whichever is earlier.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the Board
Always Profit Development Limited
Zhang Jinbing
Sole Director

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

Hong Kong, 24 September 2018

As at the date of this joint announcement, the executive directors of the Company are Mr. Zhou Xinyu, Ms. Niu Fang, Mr. Zhang Jinbing and Mr. Chau Tien Hsiang; the independent non-executive Directors of the Company 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 joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Zhang Jinbing.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.