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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)**

### QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by the board of directors of State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.24A of the Rules Governing the Listing of Securities on the Main Board (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Company dated (i) 1 February 2019 in relation to the decision of the Listing (Review) Committee of the Stock Exchange and suspension of trading in the Company’s shares; and (ii) 12 February 2019 in relation to the resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Resumption Guidance Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Resumption Guidance Announcement.

### UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Group is engaged principally in the business of sourcing, subcontracting and trading of garments in the PRC which are then exported to overseas markets. In view of the downturn of the garment industry in the North American market, the Group has explored other potential markets and expanded into the African market in December 2017. In May 2018, the Group has also tapped into the Australian market. As at the date of this announcement, the Group is continuing with the above businesses and its normal day-to-day operations.

The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with an aim to broaden its source of income.

## **UPDATE ON THE RESUMPTION PLAN**

As at the date of this announcement, the Group would continue to expand the product range, develop and explore products with higher profit margins, extend its distribution channels and customer base and develop worldwide market for its trading business. Besides, the Company has been in discussions with various parties to explore and consider various options available to the Company in formulating a viable resumption proposal to address the Resumption Guidance.

Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 February 2019, and will remain suspended until further notice.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the Shares.**

By order of the Board  
**State Energy Group International Assets Holdings Limited**  
**Zhang Jinbing**  
*Chairman*

Hong Kong, 30 April 2019

*As at the date of this announcement, the executive director of the Company is Mr. Zhang Jinbing; the independent non-executive directors of the Company are Mr. Chow Hiu Tung, Ms. Yang Yanli and Mr. Zhao Hangen.*