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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)

DISCLOSABLE TRANSACTION ENTERING INTO SECOND SUPPLEMENTAL LETTER OF INTENT AND COMPLETION OF THE DISPOSAL OF A SUBSIDIARY

Reference is made to the announcement of State Energy Group International Assets Holdings Limited (the “**Company**”) dated 7 December 2018 (the “**Announcement**”) in relation to the Disposal of Takson Logistics Limited, a wholly-owned subsidiary of the Company (the “**Disposal**”). Unless otherwise stated, definitions used in the Announcement shall have the same meanings when used in this announcement.

SECOND SUPPLEMENTAL LETTER OF INTENT

On 16 May 2019, First Equity, Takson Garment, the Purchaser and Bai De Hui entered into a legally binding second supplemental letter of intent (“**Second Supplemental Letter**”) which amended and supplemented the Letter of Intent dated 30 November 2018 and the Supplemental Letter of Intent dated 7 December 2018, in relation to the Disposal.

Pursuant to the Second Supplemental Letter, First Equity shall transfer the Sale Shares to a nominee of the Purchaser at Completion, upon which the obligations of First Equity under the Letter of Intent and the Supplemental Letter of Intent shall have been completed. Save as amended by the Second Supplemental Letter, all other terms and conditions of the Letter of Intent and the Supplemental Letter of Intent remain unchanged.

COMPLETION OF THE DISPOSAL

Completion of the Disposal has taken place upon execution of the Second Supplemental Letter upon which the Purchaser has paid to Bai De Hui the outstanding balance of the Consideration in the sum of RMB5,208,100 (equivalent to approximately HK\$5,885,153) and that First Equity has transferred the Sale Shares to a nominee of the Purchaser.

The Group no longer holds any interest in Takson Logistics and therefore Takson Logistics has ceased to be a subsidiary of the Group. The accounts of Takson Logistics Group will no longer be consolidated in the financial statements of the Group.

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

Hong Kong, 16 May 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.