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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)

INSIDE INFORMATION ANNOUNCEMENT

SECOND DELISTING STAGE
AND
REQUEST FOR REVIEW OF THE STOCK EXCHANGE'S
DECISION TO PLACE THE COMPANY IN
SECOND DELISTING STAGE

This announcement is made by State Energy Group International Assets Holdings Limited (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Hong Kong laws and Rule 13.09 of the Listing Rules.

Reference is made to the announcements of the Company dated 11 June 2018, 15 June 2018, 18 September 2018, 19 September 2018 and 1 February 2019 in relation to the decision of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to place the Company in the first delisting stage (collectively, the “**Announcements**”). Capitalised terms used herein shall bear the same meanings as those defined in the Announcements unless otherwise stated.

SECOND STAGE OF DELISTING PROCEDURES

The Company submitted resumption proposals to the Stock Exchange on 18 July 2019 as supplemented by a submission dated 14 August 2019 (collectively, the “**Resumption Proposal**”) with a view to seek the Stock Exchange’s approval for the resumption of trading in the shares of the Company. The first delisting stage expired on 1 August 2019.

On 16 September 2019, the Company received a letter from the Stock Exchange stating that the Listing Department considered that the Resumption Proposal is not viable. As a result, the Listing Department has decided (the “**Decision**”) to place the Company in the second delisting stage pursuant to Practice Note 17 to the Listing Rules. The second delisting stage will expire on 16 March 2020.

The Stock Exchange has requested that the Company should provide a viable resumption proposal to the Stock Exchange at least 10 business days before the expiry of the second delisting stage, that is, by 2 March 2020 to demonstrate that the Company has sufficient operations or assets as required under Rule 13.24 of the Listing Rules. The resumption proposal must be clear, plausible and coherent, and contain sufficient details (including forecasts and clear plan for future business development) for the Stock Exchange’s assessment. The Company must demonstrate that it has a business of substance and the business model is viable and sustainable. The resumption proposal should also comply with the Listing Rules and all applicable laws and regulations. If no viable resumption proposal is submitted by the end of the second delisting stage, the Stock Exchange will determine whether to place the Company in the third delisting stage.

REVIEW OF THE STOCK EXCHANGE’S DECISION

Under Rules 2B.06(1) and 2B.08(1) of the Listing Rules, the Company has the right to request for a review of the Decision by the Listing Committee (as defined in the Listing Rules) within 7 business days of receipt of the Decision.

Having considered the Decision, the Company has decided to make a written request for the Decision to be referred to the Listing Committee for review. The Listing Committee may endorse, modify or vary the Decision or make its own decision.

The Board hereby reminds the shareholders and potential investors of the Company that the outcome of such 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.

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 advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 19 September 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.