

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **SOUTHERN ENERGY HOLDINGS GROUP LIMITED**

**南方能源控股集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1573)**

**(I) DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND  
POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR  
THE YEAR ENDED 31 DECEMBER 2019;  
(II) POSTPONEMENT OF BOARD MEETING;  
(III) BUSINESS UPDATE; AND  
(IV) SUSPENSION OF TRADING**

This announcement is made by Southern Energy Holdings Group Limited (the “**Company**“, and its subsidiaries, collectively, the “**Group**“) pursuant to Rules 13.09(1) and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**“) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**“) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND POSSIBLE  
DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31  
DECEMBER 2019**

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish the announcement for the annual results for the year ended 31 December 2019 (the “**2019 Annual Results**“) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2020, and to despatch the annual report for the year ended 31 December 2019 (the “**2019 Annual Report**“) to the shareholders not more than four months after the end of the financial year of the Company, i.e. on or before 30 April 2020. The board of directors of the Company (the “**Board**“) announces that there will be a delay in the release of the 2019 Annual Results as the Company has yet to appoint an auditor to perform and complete the audit procedures of the 2019 Annual Results. In addition, the Board does not have sufficient number of independent non-executive directors as required under Rule 3.10(1) of the Listing Rules nor an independent non-executive director who has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. As such,

the composition of the Audit Committee of the Board does not comply with the requirement of Rule 3.21 of the Listing Rules and the Audit Committee cannot function in accordance with its terms of reference and the requirements of the Listing Rules.

Due to the delay in the publication of the 2019 Annual Results, it is expected that the Company may not be able to despatch the 2019 Annual Report to the shareholders of the Company on or before 30 April 2020.

The Board acknowledges that the delay in publication of the 2019 Annual Results constitutes non-compliance of Rule 13.49(1) of the Listing Rules, and the possible delay in despatch the 2019 Annual Report, should it happen, will constitute non-compliance of Rule 13.46(2)(a) of the Listing Rules.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditors (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2019 at this stage as it may not accurately reflect the financial performance and position of the Group.

The Company is looking for a suitable auditor to complete the audit work as soon as possible, and suitable candidates for filling the vacancies of independent non-executive directors and the chairman and members of the Audit Committee.

## **POSTPONEMENT OF BOARD MEETING**

Accordingly, the Board hereby announces that due to the absence of an auditor to complete the audit of the 2019 Annual Results, the meeting of the Board for the purpose of, among other matters, approving the 2019 Annual Results will be postponed to a date to be fixed by the Board. The Company will make a further announcement to inform the shareholders and potential investors of the Company on the date of the rescheduled meeting of the Board to approve the publication of the 2019 Annual Results as and when appropriate.

## **BUSINESS UPDATE**

Staff and workers of the Group are resuming to their work positions gradually. As such, the Company will continue to work on the improvements to meet the safety requirements with a view to resuming the mines operation of the three mines, namely Lasu Coal Mine, Luozhou Coal Mine and Weishe Coal Mine in Guizhou Province, the People's Republic of China, owned by the Group as soon as possible.

## **SUSPENSION OF TRADING**

The Board would like to announce that as there will be a delay in the publication of the 2019 Annual Results, at the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange will be suspended with effect from 9:00 a.m. on Wednesday, 1 April 2020 pending the release of an announcement in relation to the publication of the 2019 Annual Results.

**Shareholders and potential investors of the Company are advised to exercise caution in dealing in the Shares.**

By Order of the Board  
**SOUTHERN ENERGY HOLDINGS GROUP LIMITED**  
**Xu Bo**  
*Chairman*

Guiyang, People’s Republic of China  
31 March 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Xu Bo, Mr. Huang Youjun and Mr. Xiao Zhijun; and the independent non-executive director of the Company is Mr. Jiang Chenglin.*