
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in SOUTHERN ENERGY HOLDINGS GROUP LIMITED, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, the licensed securities dealer or registered institution or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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)

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;**
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2019 at 2:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular.

Whether or not you intend to attend the AGM, you are advised to read the notice and complete the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and return the form of proxy to the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event 48 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2019). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meetings if you wish in which event the relevant form(s) of proxy shall be deemed revoked.

References to time and dates in this circular are to Hong Kong time and dates.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. Introduction	3
2. Proposed General Mandates to Issue and Buy Back Shares	4
3. Proposed Re-election of Directors	5
4. AGM	5
5. Recommendation	5
6. Responsibility Statement	5
7. General	6
 APPENDIX I — EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE	 7
APPENDIX II — DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED ...	12
NOTICE OF ANNUAL GENERAL MEETING	15
 ACCOMPANYING DOCUMENT — FORM OF PROXY	

DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2019 at 2:00 p.m.
“Articles of Association”	the articles of association of the Company as may be amended from time to time, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Company”	SOUTHERN ENERGY HOLDINGS GROUP LIMITED (previously known as CHINA UNIENERGY GROUP LIMITED), an exempted company incorporated in the Cayman Islands with limited liability on 8 January 2014
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	13 July 2016, being the date on which the shares of the Company are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as may be amended from time to time
“PRC” or “China”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company

DEFINITIONS

“Share Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to allot, issue and deal with new Shares during the relevant period not exceeding 20% of the number of issued Shares as at the date of passing of the ordinary resolution
“Share Buy-back Mandate”	a general and unconditional buy-back mandate proposed to be granted at the AGM to the Directors to exercise the power of the Company to buy back issued and fully paid up Shares during the relevant period not exceeding 10% of the number of the issued Shares as at the date of passing of the ordinary resolution
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as may be amended from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

* *For identification purpose only*

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Xu Bo (*Chairman & Chief Executive Officer*)

Mr. Wei Yue

Mr. Xiao Zhijun

Independent non-executive Directors:

Mr. Jiang Chenglin

Mr. Choy Wing Hang William

Mr. Lee Cheuk Yin Dannis

Mr. Fu Lui

Registered office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in the PRC:

31/F, Fuzhong International Plaza

Xinhua Road, Nanming District

Guiyang City, Guizhou Province

China

Principal place of business in Hong Kong:

Level 54

Hopewell Centre

183 Queen's Road East

Hong Kong

26 April 2019

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide the Shareholders with information regarding, (i) the Share Issue Mandate; (ii) the Share Buy-back Mandate; (iii) the re-election of Directors; and (iv) the notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Ordinary resolutions will be proposed at the AGM to seek the approval of the Shareholders to:

- (i) **Share Issue Mandate:** grant to the Directors the Share Issue Mandate to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the ordinary resolution at the AGM;
- (ii) **Share Buy-back Mandate:** grant to the Directors the Share Buy-back Mandate to buy back issued and fully paid up Shares not exceeding 10% of the number of issued Shares as at the date of the passing of the ordinary resolution at the AGM; and
- (iii) **Extension of Share Issue Mandate:** subject to passing of the ordinary resolutions in respect of items (i) and (ii) above, extend the Share Issue Mandate by adding to it an amount representing the number of the Shares bought back by the Company pursuant to the Share Buy-back Mandate, provided that such extended amount shall not exceed 10% of the number of issued Shares as at the date of passing of the ordinary resolution at the AGM.

Such general mandates will continue in force until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the Shareholders in a general meeting.

On the basis of 718,000,000 Shares in issue as at the Latest Practicable Date and assuming that (i) the resolutions approving the Share Issue Mandate and the Share Buy-back Mandate are passed at the AGM, and (ii) no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot and issue a maximum of 143,600,000 Shares under the Share Issue Mandate and buy back a maximum of 71,800,000 Shares under the Share Buy-back Mandate. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

Pursuant to the Listing Rules, the Company is required to provide you with the requisite information which is reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Share Buy-back Mandate. An explanatory statement for such purpose is contained in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Wei Yue, Mr. Xiao Zhijun and Mr. Fu Lui shall retire at the AGM. All of the above Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors, offering themselves for re-election which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

4. AGM

Set out on pages 15 to 19 of this circular is the notice of the AGM to be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2019 at 2:00 p.m.. A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to be present at the AGM, you are requested to complete and return the enclosed form of proxy to the Company's Hong Kong share registrar, Tricor Investor Services Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not later than 48 hours before the time appointed for holding the AGM (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2019). Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meetings if you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

5. RECOMMENDATION

The Directors consider that (a) the grant of the Share Issue Mandate and the Share Buy-back Mandate and the extension of the Share Issue Mandate; and (b) the re-election of the Directors as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

7. GENERAL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll and an announcement on the poll results of the AGM will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.nfny.hk.

Yours faithfully,

By order of the Board

SOUTHERN ENERGY HOLDINGS GROUP LIMITED

Xu Bo

Chairman

This appendix includes an explanatory statement required by the Listing Rules to be presented to Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR BUY-BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions as follows:

- (i) the shares proposed to be bought back by the company are fully-paid up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) its shareholders have given a specific approval or a general mandate to its Directors to make the buy-back(s), by way of an ordinary resolution complying with the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

2. FUNDING OF SHARE BUY-BACK

Any buy-back will be made out of funds from the Company's general working capital which are legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not buy back Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

An exercise of the proposed Share Buy-back Mandate in full during the proposed buy-back period could have a material adverse impact on the working capital and/or gearing position of the Company compared with that of 31 December 2018, being the date of its latest published audited consolidated accounts.

The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 718,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and buy back Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the AGM, the Directors would be authorised to buy back a maximum of 71,800,000 Shares, representing 10% of the number of issued Shares as at the date of the AGM.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the Memorandum and Articles of Association.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, the following Shareholders have interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholder	Nature of Interest	Number of Shares⁽¹⁾	Approximate Percentage of Shareholding Interest as at the Latest Practicable Date	Approximate Percentage of Shareholding Interest upon the Exercise in Full of the Share Buy-back Mandate
Lavender Row Limited ⁽²⁾⁽⁴⁾	Beneficial owner	241,214,000 (L)	33.60%	37.33%
Dai Ling ⁽²⁾	Interest of controlled corporation; Interest of spouse	241,214,000 (L)	33.60%	37.33%

APPENDIX I
**EXPLANATORY STATEMENT ON
THE SHARE BUY-BACK MANDATE**

Name of Shareholder	Nature of Interest	Number of Shares ⁽¹⁾	Approximate Percentage of Shareholding Interest as at the Latest Practicable Date	Approximate Percentage of Shareholding Interest upon the Exercise in Full of the Share Buy-back Mandate
Xu Bo ⁽²⁾	Interest of controlled corporation; Interest of spouse	241,214,000 (L)	33.60%	37.33%
CMB International Finance Limited ⁽³⁾⁽⁴⁾	Security interest in shares	143,600,000 (L)	20.00%	22.22%
China Merchants Bank Co., Ltd ⁽³⁾⁽⁴⁾	Interest of controlled corporation	143,600,000 (L)	20.00%	22.22%
Hongyi Constructional Engineering Holdings Limited ⁽⁵⁾	Beneficial owner	132,215,000 (L)	18.41%	20.46%
Hezhang County Hongyi Construction Engineering Co., Ltd.* (赫章縣宏誼建築工程有限責任公司) ⁽⁵⁾	Interest of controlled corporation	132,215,000 (L)	18.41%	20.46%
	Beneficial owner	34,558,000 (L)	4.81%	5.35%
The People's Government of Hezhang* (赫章縣人民政府) ⁽⁵⁾	Interest of controlled corporation	166,773,000 (L)	23.23%	25.81%
Noble Fox Holdings Limited ⁽⁶⁾	Beneficial owner	90,000,000 (L)	12.53%	13.93%
Xiao Zhijun ⁽⁶⁾	Interest of controlled corporation	90,000,000 (L)	12.53%	13.93%

Notes:

- The letter "L" denotes long position in the Shares.
- Ms. Dai Ling is the sole legal owner of all the issued shares of Lavender Row Limited, holding such shares in trust for the benefit of Xu Family including her spouse, Mr. Xu Bo who is an executive Director and the chairman of the Company. Accordingly, Ms. Dai Ling is deemed to be interested in the Shares held by Lavender Row Limited by virtue of the SFO. Mr. Xu Bo, as the spouse of Ms. Dai Ling, is therefore deemed, or taken to be, interested in the same number of Shares in which Ms. Dai Ling is interested under the SFO.
- CMB International Finance Limited is wholly-owned by CMB International Capital Corporation Limited, which is wholly-owned by CMB International Capital Holdings Corporation Limited. China Merchant Bank Co., Ltd. has

83.20% of controlling interest in CMB International Capital Holdings Corporation Limited. Therefore, CMB International Capital Corporation Limited, CMB International Capital Holdings Corporation Limited and China Merchants Bank Co., Ltd. are deemed to be interested in 143,600,000 Shares under the SFO.

4. Lavender Row Limited has pledged its interest in 143,600,000 Shares as security to CMB International Finance Limited.
5. Hongyi Constructional Engineering Holdings Limited is wholly-owned by Hezhang County Hongyi Construction Engineering Co., Ltd.* (赫章縣宏誼建築工程有限責任公司) which in turn is wholly-owned by the People's Government of Hezhang (赫章縣人民政府). Therefore, the People's Government of Hezhang (赫章縣人民政府) is deemed to be interested in 166,773,000 Shares under the SFO.
6. Noble Fox Holdings Limited has provided its interest in the 90,000,000 Shares as security to a person other than a qualified lender.

On the basis that no Shares are issued or bought back prior to the date of the AGM, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of the above-mentioned parties in the issued Shares would be increased to approximately the respective percentages shown in the last column above. As the interests of Ms. Dai Ling, Lavender Row Limited and Mr. Xu Bo would be increased from approximately 33.60% to approximately 37.33% upon exercise in full of the Share Buy-back Mandate, such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent as would result in takeover obligations.

Save as aforesaid, the Directors are not aware of any consequences of any purchases under the Share Buy-back Mandate which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Share Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make buy-backs of Shares.

8. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months and up to and including the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	9.12	7.71
May	9.74	7.19
June	11.08	7.21
July	12.50	9.71
August	13.94	11.30
September	15.02	11.24
October	14.68	10.82
November	13.06	9.40
December	11.36	9.55
2019		
January	11.46	9.50
February	11.16	9.60
March	11.74	9.91
April (up to the Latest Practicable Date)	12.78	10.12

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Wei Yue (韋越), aged 42, is an executive Director. Mr. Wei joined the Group as general manager of Guizhou Union (Group) Mining Co., Ltd.* (貴州優能(集團) 礦業股份有限公司), a wholly owned subsidiary of the Company, since July 2012 and is primarily responsible for the day-to-day business operation of the Group. Prior to joining the Group, Mr. Wei was the deputy sales director of Shenzhen Rainbow Group Co., Ltd.* (深圳彩虹集團有限公司), a company principally engaged in the manufacture and sale of fine chemical products from November 2000 to April 2004. He was the deputy general manager of Walmart SZITIC Stores Co. Ltd (沃爾瑪深國投百貨有限公司) in Guizhou Province, a company principally engaged in supermarket retailing, from July 2004 to June 2012. Mr. Wei graduated from Guizhou University of Finance and Economics* (貴州財經大學) (formerly known as Guizhou Institute of Finance and Economics* (貴州財經學院)) in June 1995.

Save as disclosed above, Mr. Wei did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Wei does not have relationships with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Mr. Wei has entered into a service contract with the Company for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Wei is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Wei's remuneration has been determined by the Board based on the recommendation of the Remuneration Committee and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Wei's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Wei does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Wei involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wei that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Xiao Zhijun (肖志軍), aged 44, is an executive Director. Mr. Xiao joined the Group as director and financial controller since June 2011 and is primarily responsible for the financial management and public relations of the Group. Prior to joining the Group, Mr. Xiao was the finance manager of Guizhou Shenqi Xingdao Hotel Company Limited* (貴州神奇星島酒店有限公司) from August 1999 to July 2001 and deputy general manager and financial controller of Guiyang Shoucheng Zhidi Real Estate Development Company Limited* (貴陽首城置地房地產開發有限公司) from November 2004 to November 2010. Currently, he is also the director of Guizhou Union Investment Holding Company Limited* (貴州優銀投資控股有限公司), a wholly owned subsidiary of the Company, since March 2011, the director of Guizhou Union Guli Mining Machinery and Equipment Company Ltd* (貴州優能固力礦山機械設備有限公司), a wholly owned subsidiary of the Company, since June 2016, the director of Guizhou Union Wuzhou Energy Development Company Ltd* (貴州優能五洲能源開發有限公司), a wholly owned subsidiary of the Company, since June 2016, and the finance manager of Guizhou Nanneng Clean Energy Exploration Ltd.* (貴州南能清潔能源開發有限公司), which is owned as to 50% by the Company and 50% by Southern Power Grid Integrated Energy Guizhou Company Limited* (南方電網綜合能源貴州有限公司), since April 2014. Mr. Xiao graduated from the University of International Business and Economics* (對外經濟貿易大學) with a bachelor degree in economics, majoring in international trades in November 1999.

Save as disclosed above, Mr. Xiao did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Other than being the beneficial owner of Noble Fox Holdings Limited, one of the substantial Shareholders, Mr. Xiao does not have relationships with other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Mr. Xiao has entered into a service contract with the Company for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Xiao is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Xiao's remuneration has been determined by the Board based on the recommendation of the Remuneration Committee and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Xiao's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Xiao was interested in 90,000,000 Shares pursuant to Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xiao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Xiao that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Fu Lui (府磊), aged 38, was appointed as an independent non-executive Director on 22 June 2016. He is primarily responsible for supervising and providing independent judgment to our Board. Mr. Fu has over 14 years of experience in accounting and financial management. Since March 2018, he has been an independent non-executive director of CS Mall Group Limited, a company listed on the Stock Exchange (stock code: 1815). He is the financial controller and company secretary of China Uptown Group Company Limited, a company listed on the Stock Exchange (stock code: 2330) since July 2010. From September 2006 to June 2010, Mr. Fu was the finance manager of CSPC Pharmaceutical Group Limited, a company listed on the Stock Exchange (stock code: 1093), and from September 2002 to September 2006, Mr. Fu served as an accountant in the audit department at Deloitte Touche Tohmatsu. Mr. Fu obtained a bachelor of arts in accountancy from The Hong Kong Polytechnic University in November 2002, and a master of business administration from The Chinese University of Hong Kong in December 2009. Mr. Fu is a member of the Hong Kong Institute of Certified Public Accountants since July 2007 and advance to a fellow since May 2016. He is also a fellow of the Association of Chartered Certified Accountants since August 2011.

Save as disclosed above, Mr. Fu did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Fu does not have relationships with other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Fu has signed an appointment letter with the Company regarding his appointment as independent non-executive Director for a period of three years commencing on 13 July 2016 and is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 84(1) of the Articles of Association.

Mr. Fu is entitled to receive director's remuneration of HK\$200,000 per annum. Mr. Fu's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Fu's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Fu does not have, and is not deemed to have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Fu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Fu that need to be brought to the attention of the Shareholders.

* *for identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of SOUTHERN ENERGY HOLDINGS GROUP LIMITED (the “**Company**”) will be held at ProTop Financial Press Limited, Level 22, Nexxus Building, 41 Connaught Road Central, Hong Kong on Friday, 28 June 2019 at 2:00 p.m., for the following purposes:

AS ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements, the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2018;
2. to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration;
3.
 - (a) to re-elect Mr. Wei Yue as an executive Director;
 - (b) to re-elect Mr. Xiao Zhijun as an executive Director;
 - (c) to re-elect Mr. Fu Lui as an independent non-executive Director; and
 - (d) to authorise the Board to fix the remuneration of the Directors;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including securities convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time;
 - (iii) any option scheme or similar arrangement for the time being adopted and approved by the shareholders of the Company for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
 - (iv) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company before the date of the passing of this resolution or any securities which are issued before the date of the passing of this resolution and convertible into shares of the Company;

shall not exceed 20% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such

NOTICE OF ANNUAL GENERAL MEETING

shares of the Company as at that day (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or those of any other stock exchange (as applicable), be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the aggregate number of the shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**, subject to the passing of Resolutions 4 and 5 set out above in the notice convening this meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 set out in the notice convening this meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares of the Company bought back by the Company under the authority granted pursuant to Resolution 5 set out in the notice convening this meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company at the date of the passing of this resolution.”

Yours faithfully,

By order of the Board

SOUTHERN ENERGY HOLDINGS GROUP LIMITED

Xu Bo

Chairman

Guiyang, PRC, 26 April 2019

Principal place of business in the PRC:

31/F, Fuzhong International Plaza
Xinhua Road, Nanming District
Guiyang City, Guizhou Province
China

Principal place of business in Hong Kong:

Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his or her proxy to attend and vote instead of him or her. A proxy needs not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him or her to attend and vote on his or her behalf. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at the meeting and vote in its stead.
2. A form of proxy for use in connection with the forthcoming annual general meeting on Friday, 28 June 2019 is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong 48 hours before the time appointed for holding the forthcoming annual general meeting (i.e. not later than 2:00 p.m. on Wednesday, 26 June 2019).
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the annual general meeting or any adjournment meetings should such member so wishes, and in such event, the instrument appointing a proxy shall be deemed revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining the shareholders' eligibility to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 25 June 2019 to Friday, 28 June 2019, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the annual general meeting, all duly completed share transfer forms accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2019.
5. In relation to the ordinary resolutions numbered 4 to 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date of this notice, the executive Directors are Mr. Xu Bo, Mr. Wei Yue and Mr. Xiao Zhijun; and the independent non-executive Directors are Mr. Jiang Chenglin, Mr. Choy Wing Hang William, Mr. Lee Cheuk Yin Dannis and Mr. Fu Lui.