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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)

Resignation of Independent Non-executive Director

The board (the “**Board**”) of directors (the “**Directors**”) of Southern Energy Holdings Group Limited (the “**Company**”) announces that Mr. Lee Cheuk Yin Dannis (“**Mr. Lee**”) has resigned as an independent non-executive Director (“**INED**”) and a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and the nomination committee of the Company with effect from 31 October 2019 due to his personal reasons.

Mr. Lee has confirmed to the Company that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its most sincere gratitude to Mr. Lee for his invaluable contributions during his tenure of office.

On 15 August 2019, the Company announced that Mr. Fu Lui resigned as an INED and chairman of the Audit Committee of the Company with effect from 15 August 2019. Following the resignation of Mr. Fu Lui and Mr. Lee, the number of INEDs will be less than three and representing less than one-third of the Board, and the Company will therefore fail to meet the requirements under Rules 3.10 and 3.10A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In addition, the Company also fails to meet

- (1) the composition and chairman requirements of the Audit Committee under Rule 3.21 of the Listing Rules; and
- (2) the composition requirement of the Remuneration Committee under Rule 3.25 of the Listing Rules.

The Company will seek suitable candidate(s) to fill the vacancies as soon as possible and expects replacements to be appointed within 3 months from 15 August 2019 pursuant to Rules 3.11 and 3.23 of the Listing Rules and 3 months from 31 October 2019 pursuant to Rule 3.27 of the Listing Rules.

The Company will make further announcement as and when appropriate.

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

Guiyang, People's Republic of China
31 October 2019

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.