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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

This announcement is made by State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, according to the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the consolidated net loss for the six months ended 30 September 2019 (the “**Interim Results**”) of Group has reduced significantly and close to breakeven as compared to the consolidated net loss of approximately HK\$22.4 million for the corresponding period last year. The improvement on the performance of the Group was mainly attributable to the increase in gross profit by approximately HK\$6.2 million which was primarily derived from the garment business, the fair value gain on investment properties during the period of approximately HK\$4.0 million and a reduction of administrative expenses by approximately HK\$9.9 million.

The information in this announcement is only based on the information currently available to the management of the Group, the Interim Results have yet to be finalised nor reviewed by the Company’s audit committee and auditors. The Interim Results of the Group are expected to be announced by the end of November 2019.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00a.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 shares of the Company.

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

Hong Kong, 15 November 2019

As at the date of this announcement, the executive Director of the Company is Mr. Zhang Jinbing; and the independent non-executive Directors of the Company are Mr. Chow Hiu Tung, Ms. Yang Yanli and Mr. Zhao Hangen.