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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)

Denial by the Stock Exchange on the Extension of Time for Appointment of Independent Non-executive Directors

References are made to the announcements of Southern Energy Holdings Group Limited (the “**Company**“) dated 15 August 2019, 31 October 2019, 1 November 2019 and 15 November 2019 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, on 15 August 2019, the Company announced that Mr. Fu Lui resigned as an INED and chairman of the Audit Committee with effect from 15 August 2019. On 31 October 2019, the Company further announced that Mr. Lee Cheuk Yin Dannis resigned as an INED and a member of each of the Audit Committee, the Remuneration Committee and the nomination committee of the Company with effect from 31 October 2019. Following the three-month grace period expired on 14 November 2019, the Company failed to meet the requirements under Rules 3.10, 3.10A and 3.21 of the Listing Rules.

As the Company required more time to identify the suitable candidates, an application was made by the Company to the Stock Exchange on 15 November 2019 for a waiver from strict compliance with Rules 3.10, 3.10A and 3.21 of the Listing Rules and an extension of time from 15 November 2019 to 15 February 2020 for filling the vacancies of INEDs and the chairman/member of the Audit Committee (the “**Waiver**”). On 27 November 2019, the Stock Exchange informed the Company that the Waiver has not been granted because the Company has not demonstrated to the satisfaction of the Stock Exchange that there are exception and justifiable circumstances warranting the Waiver and further extending the grace period to 15 February 2020.

The Company will continue to use its best endeavors to identify and appoint the new INEDs and chairman/member of the Audit Committee as soon as practicable to comply with the relevant Listing Rules and 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
27 November 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.