

*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.*



## 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)**

### QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by the board of directors of State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong.

Reference is made to the announcements of the Company dated (i) 1 February 2019 in relation to the decision of the Listing (Review) Committee of the Stock Exchange and suspension of trading; (ii) 12 February 2019 in relation to the resumption guidance for the Company given by the Stock Exchange; (iii) 30 April 2019 in relation to, among others, the update on resumption progress; (iv) 19 September 2019 in relation to the Stock Exchange’s decision to place the Company in second delisting stage (the “**Decision**”) and the Company’s request for review of the Decision; (v) 31 October 2019 in relation to, among others, the update on resumption progress; and (vi) 11 December 2019 in relation to the decision by the Listing Committee on the review of the Decision and the second delisting stage of the Company (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

## **UPDATE ON BUSINESS OPERATIONS OF THE GROUP**

The Group is engaged principally in the business of sourcing, subcontracting, marketing and selling of garments and sportswear products and property investment.

As at the date of this announcement, the Group is carrying on its normal day-to-day operations. The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with an aim to broaden its source of income.

## **UPDATE ON THE RESUMPTION PLAN**

On 27 November 2019, the Company received a letter from the Listing Committee stating that the Listing Committee upheld the Decision to place the Company in the second delisting stage pursuant to Practice Note 17 to the Listing Rules. The second delisting stage of the Company will expire on 8 June 2020. The Company is required to submit a viable resumption proposal to demonstrate that it has sufficient level of operations and/or assets at least 10 business days before the expiry of the second delisting stage, that is, by 25 May 2020.

Further announcement(s) will be made by the Company to update the Shareholders and the public on, among others, the progress of the implementation of the resumption plan and the submission of the resumption proposal of the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 February 2019, and will remain suspended until further notice.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the Shares.**

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

Hong Kong, 31 January 2020

*As at the date of this announcement, the executive Directors are Mr. Zhang Jinbing, Mr. Tian Wenxi and Mr. Wu Tingjun; the independent non-executive Directors are Mr. Chow Hiu Tung, Mr. Zhao Hangen and Ms. Yang Yanli.*