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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)

(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND

(II) CONTINUED SUSPENSION OF TRADING

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. Jiang Chenglin (“**Mr. Jiang**”) has resigned as an independent non-executive Director (“**INED**”) and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 12 May 2020 due to his new commitment in a research project causing his inability to dedicate sufficient time to the role of INED.

Mr. Jiang 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. Jiang 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 the chairman of the Audit Committee of the Company with effect from 15 August 2019. On 31 October 2019, the Company 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 resignation of Mr. Jiang, the Company no longer has any INED and as such the number of INEDs is less than three and representing less than one-third of the Board, and the Company fails 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 and chairman requirements 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 in order to comply with the requirements of Rules 3.11, 3.23 and 3.27 of the Listing Rules, and will make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange was suspended with effect from 9:00 a.m. on Wednesday, 1 April 2020 and will remain suspended pending the release of an announcement in relation to the publication of the annual results of the Company for the year ended 31 December 2019.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the Shares.

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

Guiyang, People’s Republic of China
12 May 2020

As at the date of this announcement, the executive directors of the Company are Mr. Xu Bo, Mr. Huang Youjun and Mr. Xiao Zhijun.