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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)

POSITIVE PROFIT ALERT

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

The board (the “**Board**”) of directors of the Company wishes to inform shareholders of the Company and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 and the information currently available to the Board, the Group is expected to record a consolidated profit attributable to shareholders of approximately HK\$9 million, which compares to an attributable loss to shareholders of HK\$28 million for the year ended 31 March 2019. The turnaround in performance of the Group was mainly due to the increase of gross profits of garment business, contribution from newly introduced marketing and promotion business, the decrease of administrative expenses and the increase of fair value of investment properties.

The Company is still in the process of finalising the Group's annual results for the year ended 31 March 2020. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 which have not been audited or reviewed by the external auditors of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2020 which will be published in late May 2020.

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, 20 May 2020

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