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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)

**TERMINATION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE DISPOSAL**

Reference is made to the announcement of State Energy Group International Assets Holdings Limited (the “**Company**”) dated 5 August 2020 (the “**Announcement**”) in relation to the Disposal. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless stated otherwise.

The Board hereby announces that on 21 October 2020, Takson (BVI) and the Purchaser agree in writing to terminate the Sale and Purchase Agreement with immediate effect. The parties also agree that upon termination of the Sale and Purchase Agreement, save for Takson (BVI) shall forfeit the Deposit paid by the Purchaser, the Sale and Purchase Agreement shall have no further effect and that the parties shall release each other from all their respective obligations thereunder and that no parties shall have any further claim against the other party in respect of any matters or things arising out of or in connection with the Sale and Purchase Agreement.

The Board considers that the termination of the Disposal does not have any material adverse impact on the business operation and financial position of the Group.

By Order of the Board

State Energy Group International Assets Holdings Limited

Zhang Jinbing

Chairman

Hong Kong, 21 October 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.