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Sino Energy International Holdings Group Limited
中能國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1096)

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES**

Reference is made to the announcements of the Company dated 17 August 2020 and 24 November 2020 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

Following the passing away of Mr. Wang, the composition of the Board comprises five executive Directors and two independent non-executive Directors (“**INED(s)**”) and hence the number of the INEDs and the members of the Audit Committee has fallen below the minimum number required under Rules 3.10(1), 3.10A and 3.21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company should appoint an INED and a member of the Audit Committee within three months after failing to meet the requirements under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

During the six-month period after the passing way of Mr. Wang, the Company had been endeavouring to identify a candidate who have appropriate expertise and who also satisfy the board diversity policy of the Company to serve as one of its INEDs. Although the Company had identified a number of INED candidates since August 2020, due to the outbreak of the fourth wave of COVID-19 infections in Hong Kong and the Chinese New Year holidays, the procedure of having a face-to-face visit with each of the potential candidates has been slowed down. Moreover, due to the delay in publication of the audited annual results of the Company and its subsidiaries for the year ended 31 December 2019 (the “**2019 Audited Annual Results**”) and the despatch of annual report of the Company for the year ended 31 December 2019, the staff were focusing on finalising the 2019 Audited Annual Results. The Company is currently lack of human resources to allocate on the appointment of INED at the same time. Due to the abovementioned reasons, additional time was required by the Company to secure suitable candidates who have appropriate expertise, to conduct the due diligence checks on and interviews with the INED candidates and to complete the selection, recruitment and nomination procedures pursuant to the terms of reference of the nomination committee of the Company.

The Company had applied to the Stock Exchange for, and the Stock Exchange had granted to the Company, a waiver from strict compliance with 3.10(1), 3.10A and 3.21 of the Listing Rules up to 31 March 2021.

The Company will use its best endeavours to identify and appoint a new INED within the extended period. Further announcement(s) will be made by the Company as and when appropriate.

By order of the board of
Sino Energy International Holdings Group Limited
Chen Jianbao
Chairman

Hong Kong, 5 March 2021

As at the date of this announcement, the executive Directors are Mr. Chen Jianbao, Ms. Cai Xiuman, Mr. Zhang Wenbin, Mr. Wang Qingshan and Mr. Zhu Tianxiang; and the independent non-executive Directors are Mr. Chen Jinzhong, Roy and Mr. Chai Chung Wai.