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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)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR AND  
REVISED EXPECTED TIMETABLE IN RELATION TO  
(I) PROPOSED CAPITAL REORGANISATION;  
(II) PROPOSED CHANGE IN BOARD LOT SIZE;  
(III) PROPOSED RIGHTS ISSUE ON THE BASIS OF  
THREE (3) RIGHTS SHARES  
FOR EVERY ONE (1) ADJUSTED SHARE  
HELD ON THE RECORD DATE;  
(IV) CONNECTED TRANSACTION IN RELATION TO  
THE UNDERWRITING AGREEMENT;  
(V) APPLICATION FOR WHITEWASH WAIVER; AND  
(VI) NOTICE OF SPECIAL GENERAL MEETING**

Reference is made to the announcements of State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 8 April 2021 (the “**Announcement**”) in relation to, among other things, the Capital Reorganisation, the Change in Board Lot Size, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver and dated 28 April 2021 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

**FURTHER DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Delay Announcement, the Circular containing, among other things, (i) further details of the Capital Reorganisation, the Change in Board Lot Size, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter of recommendation from the Independent Board Committee in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders in the aforesaid regards; (iv) a valuation report on the Group’s properties in compliance with Rule 11 of the Takeovers Code; (v) other information required under the Listing Rules and the Takeovers Code; and (vi) a notice convening the SGM, was expected to be despatched to the Shareholders by 10 May 2021.

As additional time is required for the preparation of information, including but not limited to the financial information of the Group, the valuation report in respect of the properties of the Group and the letter from Gram Capital, for inclusion in the Circular, an application has been made by the Company to seek the consent from the Executive to further extend the deadline for the despatch of the Circular to a date on or before 21 June 2021, and the Executive has indicated that it is minded to grant its consent for such extension.

**REVISED EXPECTED TIMETABLE**

In view of the delay in the despatch of the Circular, the expected timetable for the Capital Reorganisation, the Change in Board Lot Size and the Rights Issue, as revised, is set out below:

<b>Event</b>	<b>Date and/or time</b>
Expected despatch date of the Circular, the proxy form and the notice of SGM .....	Monday, 21 June 2021
Latest time for lodging transfer of Shares to qualify for attendance and voting at the SGM .....	4:30 p.m. on Tuesday, 6 July 2021
Closure of register of members of the Company for the SGM (both days inclusive) .....	Wednesday, 7 July 2021 to Tuesday, 13 July 2021
Latest time for lodging proxy forms for the SGM .....	10:00 a.m. on Sunday, 11 July 2021
Record date for attending and voting at the SGM .....	Tuesday, 13 July 2021

Expected time and date of the SGM .....	10:00 a.m. on Tuesday, 13 July 2021
Announcement of the poll results of the SGM .....	Tuesday, 13 July 2021
Last day of dealings in the Shares on cum-rights basis relating to the Rights Issue .....	Wednesday, 14 July 2021
Effective date of the Capital Reorganisation .....	9:00 a.m. on Thursday, 15 July 2021
Commencement of dealings in the Adjusted Shares .....	9:00 a.m. on Thursday, 15 July 2021
Original counter for trading in the Existing Shares in board lots of 2,000 Existing Shares (in the form of existing share certificates in green colour) temporarily closes .....	9:00 a.m. on Thursday, 15 July 2021
Temporary counter for trading in board lots of 400 Adjusted Shares (in the form of existing share certificates in green colour) opens .....	9:00 a.m. on Thursday, 15 July 2021
First day of free exchange of existing share certificates for the Existing Shares in green colour for new share certificates in red colour for the Adjusted Shares .....	Thursday, 15 July 2021
First day of dealings in the Adjusted Shares on ex-rights basis relating to the Rights Issue .....	Thursday, 15 July 2021
Latest time for the Shareholders to lodge transfer of the Adjusted Shares in order to qualify for the Rights Issue .....	4:30 p.m. on Friday, 16 July 2021
Closure of register of members of the Company for the Rights Issue (both days inclusive) .....	Monday, 19 July 2021 to Tuesday, 20 July 2021
Record date for the Rights Issue .....	Tuesday, 20 July 2021
Despatch of the Prospectus Documents .....	Wednesday, 21 July 2021

First day of dealings in nil-paid Rights Shares ..... Friday, 23 July 2021

Latest time for splitting of nil-paid Rights Shares..... 4:30 p.m. on  
Tuesday, 27 July 2021

Designated broker starts to stand in the market to  
provide matching services for odd lots of the  
Adjusted Shares ..... 9:00 a.m. on  
Thursday, 29 July 2021

Original counter for trading in the Adjusted Shares in  
board lots of 6,000 Adjusted Shares (in the form of  
new share certificates in red colour) re-opens ..... 9:00 a.m. on  
Thursday, 29 July 2021

Parallel trading in the Adjusted Shares (in the form  
of both existing share certificates in green colour in  
board lots of 400 Adjusted Shares and new share  
certificates in red colour in board lots of 6,000  
Adjusted Shares) commences ..... 9:00 a.m. on  
Thursday, 29 July 2021

Last day of dealings in nil-paid Rights Shares..... Friday, 30 July 2021

Latest time for lodging transfer documents of nil-paid  
Rights Shares in order to qualify for the  
Compensatory Arrangements ..... 4:00 p.m. on  
Wednesday, 4 August 2021

Latest time for acceptance of and payment for the  
Rights Shares ..... 4:00 p.m. on  
Wednesday, 4 August 2021

Announcement of the number of Unsubscribed Rights  
Shares subject to the Compensatory Arrangements ..... Friday, 6 August 2021

Commencement of placing of the Unsubscribed  
Rights Shares by the Placing Agent ..... Monday, 9 August 2021

Latest time of placing of the Unsubscribed Rights  
Shares by the Placing Agent..... Wednesday, 11 August 2021

Latest time for terminating the Underwriting Agreement and for the Rights Issue to become unconditional ..... 4:00 p.m. on  
Wednesday, 11 August 2021

Announcement of results of the Rights Issue (including results of the placing of the Unsubscribed Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share under the Compensatory Arrangements) ..... Tuesday, 17 August 2021

Despatch of share certificates for fully-paid Rights Shares and completion of the Placing to take place. Wednesday, 18 August 2021

Refund cheques, if any, to be despatched (if the Rights Issue is terminated) ..... Wednesday, 18 August 2021

Designated broker ceases to provide matching services for odd lots of the Adjusted Shares ..... 4:00 p.m. on  
Wednesday, 18 August 2021

Temporary counter for trading in board lots of 400 Adjusted Shares (in the form of existing share certificates in green colour) closes ..... 4:10 p.m. on  
Wednesday, 18 August 2021

Parallel trading in Adjusted Shares (represented by both existing share certificates in green colour in board lots of 400 Adjusted Shares and new share certificates in red colour in board lots of 6,000 Adjusted Shares) ends ..... 4:10 p.m. on  
Wednesday, 18 August 2021

Commencement of dealings in fully-paid Rights Shares ..... 9:00 a.m. on  
Thursday, 19 August 2021

Last day for free exchange of existing share certificates for Existing Shares in green colour for new share certificates in red colour for the Adjusted Shares ..... Friday, 20 August 2021

Payment of Net Gain to relevant No Action

Shareholders and net proceeds from sale of nil-paid

Rights Shares to the relevant Non-Qualifying

Shareholders (if any)..... Thursday, 26 August 2021

All times and dates specified in this announcement refer to Hong Kong local time and date. Dates or deadlines specified in this announcement for events in the above timetable are indicative only and may be extended or varied by the Company if it considers appropriate. Any extension or adjustment to the expected timetable as set out above will be announced in a separate announcement by the Company as and when appropriate.

## **CHANGE OF BOOK CLOSURE PERIODS AND THE RECORD DATE**

The Shareholders and the public should note that the book closure periods and the Record Date as stated in the Announcement have been changed as follows:

- (i) the register of members of the Company will be closed from Wednesday, 7 July 2021 to Tuesday, 13 July 2021, both dates inclusive, for determining the identity of the Shareholders entitled to attend and vote at the SGM; and
- (ii) the Record Date for determining entitlements to the Rights Issue is now changed to Tuesday, 20 July 2021 and the register of members of the Company will be closed from Monday, 19 July 2021 to Tuesday, 20 July 2021 (both days inclusive) for this purpose.

No transfer of Shares will be registered during these periods.

## **SUPPLEMENTAL AGREEMENTS IN RELATION TO THE UNDERWRITING AGREEMENT AND THE PLACING AGREEMENT; AND SUPPLEMENTAL IRREVOCABLE UNDERTAKING IN RELATION TO THE IRREVOCABLE UNDERTAKING**

As a result of the revisions to the expected timetable of the Rights Issue as set out above, on 10 May 2021, the Company, the Underwriters and the Placing Agent (as the case may be) entered into the supplemental agreements, and Always Profit provided the supplemental irrevocable undertaking in favour of the Company and the Underwriters, to reflect the changes of the relevant dates for the Rights Issue as referred to in the Underwriting Agreement, the Placing Agreement and the Irrevocable Undertaking respectively. Save for such amendments, all other terms and conditions of the Underwriting Agreement, the Placing Agreement and the Irrevocable Undertaking shall remain unchanged.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES AND RIGHTS SHARES**

**Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the fulfilment of the conditions contained in the Underwriting Agreement (including the approval by the Independent Shareholders at the SGM in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder and the Whitewash Waiver) and the Underwriters not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.**

**The Adjusted Shares are expected to be dealt in on an ex-rights basis from Thursday, 15 July 2021. Dealings in the Rights Shares in nil-paid form are expected to take place from Friday, 23 July 2021 to Friday, 30 July 2021. Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.**

**Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Existing Shares, the Adjusted Shares or in the nil-paid Rights Shares until all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriters’ right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Existing Shares, the Adjusted Shares or the nil-paid Rights Shares.**

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

Hong Kong, 10 May 2021

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*