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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)

**MONTHLY UPDATE ANNOUNCEMENT ON
(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 (i) the announcement 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 (ii) the announcements of the Company dated 28 April 2021 and 10 May 2021 (the “**Delay Announcement(s)**”) in relation to, among other things, the delay in despatch of the Circular. Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Delay Announcements unless the context otherwise requires.

As disclosed in the Delay Announcement dated 10 May 2021, as additional time is required for the preparation of information for inclusion in the Circular, including but not limited to the financial information of the Group, the valuation report on the properties of the Group and the letter from Gram Capital, 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. The Executive has granted its consent to such extension.

Following the publication of the annual results announcement of the Company for the year ended 31 March 2021 on 9 June 2021, the Company is updating the relevant information in the Circular (including but not limited to the financial information of the Group) as at the date of this announcement. The Company is also addressing the comments received on 27 April 2021, 21 May 2021 and 3 June 2021 from the regulators on the Circular.

Further announcement(s) setting out the progress in relation to the Capital Reorganisation, the Change in Board Lot Size, the Rights Issue and the Whitewash Waiver will be made by the Company as and when appropriate in accordance with the Listing Rules and the Takeovers Code on a monthly basis until the despatch of the Circular.

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

Hong Kong, 10 June 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.