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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)

**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;
AND
(V) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcement of State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 8 April 2021 and the circular of the Company dated 21 June 2021 (the “**Circular**”) 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. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

REVISED EXPECTED TIMETABLE

As disclosed in the Circular, the Capital Reorganisation is conditional upon the fulfilment of certain conditions, including, among other things, the publication of a notice in relation to the Capital Reduction in Bermuda in accordance with the

Companies Act. Due to an inadvertent oversight in arranging the logistics of publication, the aforesaid notice was yet to be published in Bermuda as at the date of this announcement in accordance with the Companies Act. Assuming that all other conditions of the Capital Reorganisation and all conditions of the Rights Issue will be fulfilled, and taking into account the expected publication of the aforesaid notice on 9 July 2021 and the notice period of not more than 30 calendar days and not less than 15 calendar days required before the Capital Reorganisation may become effective subsequent to such publication, the expected effective date of the Capital Reorganisation shall be revised to Monday, 26 July 2021, from Thursday, 15 July 2021 as disclosed in the Circular. The expected timetable for the Capital Reorganisation, the Change in Board Lot Size and the Rights Issue (save for the dates of the SGM and the book closure period in relation thereto which shall remain the same as those disclosed in the Circular) is accordingly revised as follows:

Event	Date and/or time
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
Effective date of the Capital Reorganisation	Monday, 26 July 2021
Last day of dealings in the Shares on cum-rights basis relating to the Rights Issue.....	Monday, 26 July 2021
Commencement of dealings in the Adjusted Shares.....	9:00 a.m. on Monday, 26 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
Monday, 26 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
Monday, 26 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 Monday, 26 July 2021

First day of dealings in the Adjusted Shares
on ex-rights basis relating to the Rights Issue Tuesday, 27 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
Wednesday, 28 July 2021

Closure of register of members of the Company
for the Rights Issue (both days inclusive) Thursday, 29 July 2021 to
Friday, 30 July 2021

Record date for the Rights Issue Friday, 30 July 2021

Despatch of the Prospectus Documents Monday, 2 August 2021

First day of dealings in nil-paid Rights Shares Wednesday, 4 August 2021

Latest time for splitting of nil-paid Rights Shares 4:30 p.m. on
Friday, 6 August 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
Monday, 9 August 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
Monday, 9 August 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
Monday, 9 August 2021

Last day of dealings in nil-paid Rights Shares Wednesday, 11 August 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
Monday, 16 August 2021

Latest time for acceptance of and payment for
the Rights Shares 4:00 p.m. on
Monday, 16 August 2021

Announcement of the number of
the Unsubscribed Rights Shares
subject to the Compensatory Arrangements Wednesday, 18 August 2021

Commencement of placing of
the Unsubscribed Rights Shares
by the Placing Agent Thursday, 19 August 2021

Latest time for terminating the Underwriting
Agreement and for the Rights Issue
to become unconditional 4:00 p.m. on
Monday, 23 August 2021

Latest time of placing of the Unsubscribed
Rights Shares by the Placing Agent Monday, 23 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) Friday, 27 August 2021

Designated broker ceases to provide matching services for odd lots of the Adjusted Shares 4:00 p.m. on Friday, 27 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 Friday, 27 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 Friday, 27 August 2021

Despatch of share certificates for fully-paid Rights Shares and completion of the Placing to take place ... Monday, 30 August 2021

Refund cheques, if any, to be despatched (if the Rights Issue is terminated) Monday, 30 August 2021

Commencement of dealings in fully-paid Rights Shares 9:00 a.m. on Tuesday, 31 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..... Tuesday, 31 August 2021

Payment of Net Gain to the relevant No Action Shareholders and net proceeds from sale of nil-paid Rights Shares to the relevant Non-Qualifying Shareholders (if any)..... Tuesday, 7 September 2021

All times and dates specified in this announcement refer to Hong Kong local times and dates. 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.

THE SGM, THE BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders and the public should note that:

- (i) the time and date of the SGM to be held to consider and, if thought fit, pass the resolutions to approve, among other things, the Capital Reorganisation, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver will remain unchanged as those stated in the Circular and will be held at Unit 13, 5/F, Tower 1, Harbour Centre, 1 Hok Cheung Street, Hung Hom, Kowloon, Hong Kong at 10:00 a.m. on Tuesday, 13 July 2021;
- (ii) the dates of closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the SGM will remain unchanged as those stated in the Circular and will be closed from Wednesday, 7 July 2021 to Tuesday, 13 July 2021, both dates inclusive; and
- (iii) the Record Date for determining entitlements to the Rights Issue is now changed to Friday, 30 July 2021 and the closure of the register of members of the Company will now be from Thursday, 29 July 2021 to Friday, 30 July 2021 (both days inclusive) for this purpose.

No transfer of Shares will be registered during the above book closure periods.

SECOND SUPPLEMENTAL AGREEMENTS IN RELATION TO THE UNDERWRITING AGREEMENT AND THE PLACING AGREEMENT; AND SECOND 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 7 July 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 section headed “Termination of the Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.

The Adjusted Shares are expected to be dealt in on an ex-rights basis from Tuesday, 27 July 2021. Dealings in the Rights Shares in nil-paid form are expected to take place from Wednesday, 4 August 2021 to Wednesday, 11 August 2021. Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or the 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, 7 July 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.