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SOUTHERN ENERGY HOLDINGS GROUP LIMITED

南方能源控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1573)

(I) BUSINESS UPDATE IN RELATION TO BANKRUPTCY REORGANIZATION OF A SUBSIDIARY; AND (II) CONTINUED SUSPENSION OF TRADING

This announcement is made by Southern Energy Holdings Group Limited (the “**Company**”) and together with its subsidiaries, (the “**Group**”) that the board of directors (the “**Board**”) of the Company would like to update the shareholders of the Company on the development of the business of the Group.

On 19 March 2020, Guizhou Union (Group) Mining Co., Ltd. (貴州優能 (集團) 礦業股份有限公司) (“**Guizhou Union**”) received a ruling from the Intermediate People’s Court of Bijie City, Guizhou Province (the “**Court**”). According to the ruling, on 3 March 2020, the Court received an application from 貴州安方能源開發投資有限公司 (the “**Applicant**”) in relation to an application by the Applicant for a bankruptcy reorganization against Guizhou Union. In accordance with the relevant laws and regulations of the People’s Republic of China (the “**PRC**”), the bankruptcy reorganization procedure was initiated upon the application by the Applicant. An administrator of the bankruptcy reorganization order against Guizhou Union (the “**Administrator**”) was appointed by the Court on 19 March 2020.

Guizhou Union is a limited liability company established in the PRC on 8 June 2011. It was a wholly owned subsidiary of the Company and the principal operating subsidiary of the Company in the PRC. The assets held by Guizhou Union when the bankruptcy reorganization order was executed included four coal mines, namely Lasu Coal Mine, Luozhou Coal Mine, Weishe Coal Mine and Tiziyan Coal Mine, and the mine exploration right of Anlang Coal Mine (the “**Assets**”).

On 17 September 2020, the Court issued a civil ruling to Guizhou Union (the “**Civil Ruling**”). According to the Civil Ruling, the Court approved the bankruptcy reorganization plan submitted by the Administrator. The bankruptcy reorganization plan was officially entered into the execution stage.

The Company lost control of the Assets upon the execution of the bankruptcy reorganization order under the Civil Ruling. During the reorganization period, the Company did not voluntarily dispose any of the Company's assets.

The Company will make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (“**Shares**”) on the Stock Exchange was suspended with effect from 9:00 a.m. on 1 April 2020 and will remain suspended pending fulfillment of the Resumption Guidance.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the Shares.

By order of the Board
SOUTHERN ENERGY HOLDINGS GROUP LIMITED
Xu Bo
Chairman

Guiyang, People's Republic of China
20 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Xu Bo and Mr. Xiao Zhijun.