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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) QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS;

AND

(II) CONTINUED SUSPENSION OF TRADING

This announcement is made by Southern Energy Holdings Group Limited pursuant to Rules 13.24A and 13.49(3) of the Listing Rules and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 August 2019, 15 August 2019, 21 October 2019, 31 October 2019, 1 November 2019, 15 November 2019, 27 November 2019, 18 December 2019, 2 January 2020, 31 January 2020, 31 March 2020, 12 May 2020, 30 June 2020, 20 July 2020, 12 October 2020, 30 December 2020, 30 March 2021, 29 June 2021 and 20 August 2021 respectively, in relation to, among other things, the Report issued by Emerson Analytics Co. Ltd. dated 29 July 2019, resignation of independent non-executive directors and executive director of the Company, resignation of auditor, bankruptcy reorganization of a subsidiary of the Company and suspension of trading in the Shares pending the publication of the annual results of the Group for the year ended 31 December 2019.

Reference is also made to the announcements of the Company dated 30 June 2020 and 1 December 2020 in relation to, among other things, the Resumption Guidance set forth by the Stock Exchange.

Capitalized terms used in this announcement shall bear the same meanings as those defined in the announcement of the Company dated 1 December 2020 unless the context requires otherwise.

QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 20 August 2021, 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.

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.

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**”).

The Company lost control of the Assets upon the execution of the bankruptcy reorganization order under the Civil Ruling. Therefore, the Company’s operation is on halt/ceased. During the reorganization period, the Company did not voluntarily dispose any of the Company’s assets.

As at the date of this announcement, the Company continues working towards the Resumption Guidance and is taking appropriate steps to fulfil the conditions set out by the Stock Exchange, among other things, identifying appropriate business and assets to replace the Assets and to recommence the business operation of the Group and looking for suitable candidates to fill the vacancy of the independent non-executive directors. The Company will keep its Shareholders and the public informed on, among others, the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares of the Company 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.

Further announcement(s) will be made by the Company to inform its Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

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

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

Guiyang, People's Republic of China

7 October 2021

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