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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

PERFORMANCE GUARANTEE IN RELATION TO THE ACQUISITION OF 40% OF THE ISSUED SHARE CAPITAL OF GBR (HK) LIMITED

References are made to the announcement State Energy Group International Assets Holdings Limited (the “**Company**”) dated 18 January 2021 in relation to, among other things, the acquisition of 40% of the issued share capital of GBR (HK) Limited (the “**Announcement**”) and the annual report of the Company for the year ended 31 March 2021 (the “**Annual Report 2021**”). This announcement is made to provide supplemental information to the Annual Report 2021 in relation to the performance guarantee by GBR (HK) Limited and its subsidiaries (the “**Target Group**”).

Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Announcement.

FULFILLMENT OF PERFORMANCE GUARANTEE

As disclosed in the Announcement, 8,608,923 Consideration Shares (the “**First Batch Incentive Shares**”), being part of the Consideration in the sum of HK\$3.28 million shall be allotted and issued by the Company, to be credited as fully paid, to the Vendor (or its nominee(s)) within 14 days following the issue of the audited consolidated financial statements of the Target Group for the year ending 31 March 2021 if the consolidated profit after tax of the Target Group (excluding the profit generated from the provision of services by the Target Group to other companies in the Group and the profit generated from activities not in its ordinary and usual course of business) (the “**PAT**”) for the year ended 31 March 2021 is not less than HK\$8.20 million.

According to the audited financial statements of the Target Group, the PAT of the Target Group for the year ended 31 March 2021 is in the sum of HK\$8.77 million which exceeds HK\$8.2 million, the First Batch Incentive Shares will be allotted and issued to the Vendor (or its nominee(s)) on or before 20 January 2022.

The above supplemental information does not affect any other information contained in the Annual Report 2021. Save as disclosed in this supplemental announcement, all other information contained in the Annual Report 2021 remains unchanged.

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

Hong Kong, 10 January 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Jinbing, Mr. Tian Wenxi and Mr. Wu Tingjun; and the independent non-executive Directors of the Company are Ms. Yang Yanli, Ms. Choi Ka Ying and Mr. Chen Conghu.