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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)

LAPSE OF THE PLACING AGREEMENT

Reference is made to the announcement of State Energy Group International Assets Holdings Limited (the “**Company**”) dated 19 May 2022 (the “**Announcement**”) in relation to, among other matters, the placing of 38,252,510 new shares by the Company through GLAM Capital Limited (the “**Placing Agent**”) pursuant to the placing agreement entered into between the Company and the Placing Agent dated 19 May 2022. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

LAPSE OF PLACING AGREEMENT

Due to the recent market condition, the Placing Agent has not been successful in placing the Placing Shares by the Long Stop Date on 19 June 2022, the Placing Agreement lapsed and the Placing will not proceed. Pursuant to the Placing Agreement, all rights, obligations and liabilities of the parties to the Placing Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

The Directors are of the view that the termination of the Placing Agreement does not have any material adverse impact on the existing business operation and financial position of the Group.

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

Hong Kong, 21 June 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. Choi Ka Ying, Mr. Chen Conghu and Ms. He Xiaodong.