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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)

PROFIT WARNING

This announcement is made by State Energy Group International Assets Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on its review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to owners of the Company in a range of approximately HK\$11 million to HK\$12 million for the six months ended 30 September 2022 (“**1H2022**”), compared to profit of approximately HK\$9.3 million for the six months ended 30 September 2021.

The Board considers that the net loss position was mainly attributable to (i) an increase in impairment losses under expected credit loss model by approximately HK\$12.2 million; and (ii) an increase in selling and distribution expenses and administrative expenses by approximately HK\$6.2 million.

This announcement is based solely on the preliminary assessment made by the Board with reference to the management's estimates taking into account information currently available (including the unaudited consolidated management accounts of the Company for 1H2022 which have not been reviewed or audited by the Company's auditor). The Company is in the process of finalising the unaudited interim results for 1H2022. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for 1H2022, which is expected to be published on 21 November 2022.

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

Hong Kong, 14 November 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.