

LEGAL NOTICE

IN THE MATTER OF THE COMPANIES ACT 1981 (the “Act”)

AND

IN THE MATTER OF

State Energy Group International Assets Holdings Limited
(the “Company”)

NOTICE OF REDUCTION OF ISSUED SHARE CAPITAL

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that subject to the satisfaction of certain conditions, the Company proposes to:

- (i) consolidate (the “**Share Consolidation**”) every five (5) existing issued and unissued shares of par value of HK\$0.10 each in the authorised share capital of the Company into one (1) share of par value of HK\$0.50 each (each, a “**Consolidated Share**”);
- (ii) reduce its issued share capital from an amount of HK\$95,631,277 by an amount of HK\$93,718,652 to an amount of HK\$1,912,625 by cancelling the paid up capital of the Company to the extent of HK\$0.49 on each issued share of par value of HK\$0.50 each so that the par value of each share of the Company in issue will become HK\$0.01 (the “**Capital Reduction**”); and
- (iii) reduce the entire amount standing to the credit of the share premium account of the Company, which is expected to be HK\$129,956,161 to nil (the “**Reduction of Share Premium Account**”).

It is intended that conditional upon satisfaction of certain conditions, the Share Consolidation, the Capital Reduction and the Reduction of Share Premium Account will take effect on or about 26 July 2021.

Dated this 9th day of July, 2021

Conyers Dill & Pearman
Attorneys to the Company