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HAITIAN ENERGY INTERNATIONAL LIMITED

海天能源國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1659)

INSIDE INFORMATION TRADING HALT

Haitian Energy International Limited (the “**Company**” together with its subsidiaries, the “**Group**”) makes this announcement pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**Inside Information Provisions**”).

The board of directors (the “**Board**”) of the Company announces that having duly and carefully considered the current financial position of the Group, including the cash flow status of the Company and that it is currently unable to pay its debts when they fall due and will be insolvent within the meaning of section 93 of the Companies Law (2018 Revision) of the Cayman Islands, the Company has on 22 February 2019 (Cayman Islands time) filed at the Grand Court of the Cayman Islands a petition under section 94 of the Companies Law for appointment of provisional liquidators for the purpose of, inter alia, assisting in its financing activities and carrying out a restructuring of the business and the indebtedness of the Group, solving the cash flow problem of the Group. The Board considers that it is in the best interests of the Company, its creditors and stakeholders to file the petition as it allows the Board to obtain the benefit of the experience and expertise of the relevant professional practitioners and to have sufficient time to effect a holistic restructuring of the Group so as to ensure the long term viability of the Company.

In addition, during the course of preparing its annual results for the year ended 31 December 2018, the Company discovered that a subsidiary of the Company had entered into a letter of intent with independent third parties on 15 January 2019 (the “**Letter of Intent**”) in relation to the proposed acquisition of a company established in the People’s Republic of China which holds certain forestry land use rights and that certain sums in the aggregate amount of not less than RMB120,000,000 had been paid by such subsidiary as intention money. The Board is currently investigating the matter.

At the request of the Company, trading in the shares of the Company on Main Board of the Stock Exchange will be halted with effect from 9:00 a.m. on 25 February 2019. Further announcement(s) will be made by the Company in relation to the above matters in accordance with the Listing Rules and the Inside Information Provisions as soon as possible.

On behalf of the Board
Haitian Energy International Limited
Lin Yang
Chairman and Executive Director

Hong Kong, 25 February 2019

As at the date of this announcement, the Chairman and executive director of the Company is Mr. Lin Yang, the other executive directors of the Company are Mr. Chen Congwen and Mr. Lin Tian Hai; and the independent non-executive directors of the Company are Mr. Chan Kam Fuk and Mr. Xie Zuomin.