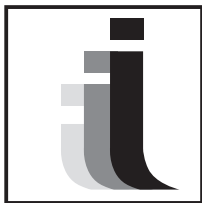


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TOPSEARCH INTERNATIONAL (HOLDINGS) LIMITED

至卓國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 17 November 2016, the Lender entered into the Loan Agreement with the Borrower pursuant to which the Lender has agreed to lend to the Borrower a loan in the principal amount of RMB110,800,000 (equivalent to HK\$124,096,000) for a term of six months, which carries interest at an interest rate of 11% per annum and is secured by the Pledge and the Guarantees.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the Loan are more than 5% but less than 25%, the Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. As the Loan exceeds 8% under the assets ratio as calculated under Rule 14.07(1) of the Listing Rules, the Loan is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE

The Board is pleased to announce that on 17 November 2016, the Lender entered into the Loan Agreement with the Borrower.

The principal terms and conditions of the Loan Agreement are set out below.

* *For identification purpose only*

THE LOAN AGREEMENT

- Date : 17 November 2016
- Parties : (a) The Lender;
- (b) the Borrower, which is principally engaged in property development in Huangshan, the PRC and is a holder of the land use rights in respect of two pieces of land located in Huangshan, the PRC (the “**Land**”);
- (c) Guarantor A;
- (d) Guarantor B; and
- (e) Guarantor C.
- Principal amount : RMB110,800,000 (equivalent to HK\$124,096,000)
- Interest rate : 11% per annum on the basis of a 360-day year
- Term : six months commencing from the drawdown date (the “**Drawdown Date**”) which shall be agreed by the Lender and the Borrower after all drawing conditions have been satisfied or waived by the Lender (as case may be)
- Securities : (a) A pledge on the 70% equity interests in the Borrower to be provided by Guarantor A (the “**Pledge**”), and (b) personal guarantees provided by each of the Guarantors (the “**Guarantee(s)**”)
- Payment : The Borrower shall pay interest of the Loan to the Lender in one lump sum within five working days after the Drawdown Date and repay the principal amount of the Loan at the end of the term of the Loan; the Borrower shall not be entitled to early repayment unless with prior written consent from the Lender
- Major drawing conditions (among other conditions) : (a) The Lender and its advisers having completed their due diligence works on the Borrower and the results of such due diligence having been satisfactory;
- (b) the Loan Agreement and all other transaction documents required under the Loan Agreement having been signed, including but not limited to those agreements in relation to the Pledge and the Guarantees; and

- (c) the Borrower having provided legal and enforceable securities as pledge against the Loan, including but not limited to the signing of those agreements in relation to the Pledge and Guarantees, and completing all necessary registrations to effect the Pledge and Guarantees.

Use of proceeds : the Loan shall be used by the Borrower solely for the purpose (the “**Purpose**”) of future construction and renovation works under a project on the Land for the construction of apartments, hotels, villas, clubs houses and so on or (the “**Project**”) or such other purposes in relation to the Project as permitted by the Lender in writing

If the Loan is not used for the Purpose or if the Borrower breaches the Loan Agreement, the Lender is entitled to demand for repayment of any outstanding amount of the Loan by giving 10-day notice to the Borrower.

The Loan Agreement contains other usual representations, warranties and undertakings given by the Borrower in favour of the Lender.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, save for the loan relationship with the Group as disclosed in this announcement, each of the Borrower and its ultimate beneficial owners and each of the Guarantors is an Independent Third Party and is not connected with the Group.

Funding of the Loan

The Loan will be financed by the Group’s internal resources and borrowings.

INFORMATION ON THE GROUP

The principal business of the Group is manufacturing and sale of a broad range of printed circuited boards.

As disclosed in the Company’s announcement dated 23 March 2016, the Company plans to expand its business to the carrying out of managing assets and funds for clients as well as financial investments from available investment monies of the Company including but not limited to securities, bonds and debentures of companies on discretionary basis. As further disclosed in the Company’s interim report for the six months ended 30 June 2016, Hong Kong Bridge Investments Limited, an indirect wholly-owned subsidiary of the Company, was in the process of conducting internal preparatory work to conduct asset management business, pending the grant of licences by the Securities and Futures Commission to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities. The Group would also consider acquiring assets and/ or businesses from independent third parties as and when appropriate. It is expected that asset management and/or financial investment will become a separate business segment of the Group by the end of 2016.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT

The terms and conditions of the Loan Agreement (including the interest rate) are negotiated on an arm's length basis between the Lender, the Borrower and the Guarantors with reference to the normal prevailing commercial practice and the principal amount of the Loan. The Directors consider that the Loan, the Loan Agreement and the agreements in relation to the Pledge and the Guarantees are on normal commercial terms entered into based on the Group's credit assessment towards the Borrower and the Guarantors as well as the securities or guarantees provided by the Guarantors to the Lender. Taking into account the satisfactory assets backing of the Borrower, the securities (which include the Pledge and the Guarantees) and the expected return to be generated from the Loan, the Directors consider that the terms of the transaction under the Loan Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The Loan as provided under the Loan Agreement constitutes a financial assistance provided by the Lender within the meaning of the Listing Rules.

As one or more of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the Loan are more than 5% but less than 25%, the Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements set out in Chapter 14 of the Listing Rules. As the Loan exceeds 8% under the assets ratio as calculated under Rule 14.07(1) of the Listing Rules, the Loan is subject to the general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	the board of Directors
“Borrower”	黃山市黃山區名人國際藝術家莊園置業有限公司, a company established in the PRC with limited liability which is owned as to 75% by Guarantor A, 15% by Guarantor B and 10% by Guarantor C
“Company”	Topsearch International (Holdings) Limited (stock code: 2323), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company

“Guarantor A”	Zhou Kaishou (周開壽), a PRC citizen and holder of 75% equity interests in the Borrower
“Guarantor B”	Zhu Na (祝娜), a PRC citizen and holder of 15% equity interests in the Borrower
“Guarantor C”	Hua Ping (華萍), a PRC citizen and holder of 10% equity interests in the Borrower
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a third party independent of and not connected with the Company and its subsidiaries and its connected persons
“Lender”	至卓飛高企業管理諮詢服務(韶關)有限公司, a company established in the PRC with limited liability, which is an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the principal amount of RMB110,800,000 (equivalent to HK\$124,096,000) to be lent by the Lender to the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 17 November 2016 entered into among the Lender, the Borrower and each of the Guarantors
“PRC”	People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Reminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“%” per cent

Unless otherwise specified in this announcement, amounts denominated in Renminbi have been converted, for the purpose of illustration only, into Hong Kong dollars at the rate of RMB1:HK\$1.12. No representation is made that any amounts in Hong Kong dollars and Renminbi were or could have been or could be converted into each other at such rates or any other exchange rates on the date of this announcement or any other date.

By order of the Board of
Topsearch International (Holdings) Limited
Liu Tingan
Chairman and Chief Executive Officer

Hong Kong, 17 November 2016

As at the date of this announcement, the board of directors of the Company comprises Mr. Liu Tingan, Mr. Cheok Ho Fung and Mr. Zhou Huorong being executive Directors; and Mr. Ng Man Kung, Dr. Ngai Wai Fung and Mr. Lau Fai Lawrence being independent non-executive Directors.