

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中國港橋控股有限公司**

China HKBridge Holdings Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2323)**

## **DISCLOSEABLE TRANSACTION: ACQUISITION OF LISTED SECURITIES**

The Board is pleased to announce that on 8 December 2017, the Purchaser acquired the Acquisition Shares through a broker from the Vendor, representing a total of 88,000,000 Huarong Investment Shares and approximately 4.85% of the total issued share capital of Huarong Investment, for an aggregate consideration (exclusive of stamp duty, trading fees, transaction levies and brokerage) of HK\$79,200,000 (equivalent to HK\$0.90 per Acquisition Share).

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitute a discloseable transaction of the Company under the Listing Rules and is therefore subject to the reporting and announcement requirements only but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

### **THE ACQUISITION**

The Board is pleased to announce that on 8 December 2017, the Purchaser acquired the Acquisition Shares through a broker from the Vendor, representing a total of 88,000,000 Huarong Investment Shares and approximately 4.85% of the total issued share capital of Huarong Investment.

### **ACQUISITION PRICE AND CONSIDERATION**

The Acquisition Shares were acquired by the Purchaser through a broker from the Vendor and the ultimate acquisition price per Acquisition Share was approximately 18.9% discount of the closing price of Huarong Investment as quoted on the Main Board of the Stock Exchange the date before the date of this announcement.

The consideration of the Acquisition of HK\$79,200,000 (exclusive of stamp duty, trading fees, transaction levies and brokerage) was satisfied by the Group's internal resources generated from the amount received from the exercise of the put option by the Group, further details on the exercise of the put option by the Group were set out in the Company's announcement dated 1 December 2017.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, saved for the shareholding of the Company in Huarong Investment after the completion of the Acquisition and other business dealings as disclosed in this announcement, each of (i) Huarong Investment and its subsidiaries and (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties and are not connected with the Group.

## **INFORMATION RELATING TO HUARONG INVESTMENT**

Huarong Investment is an investment holding company incorporated in the Cayman Islands with limited liability. Its shares are listed on the Main Board of the Stock Exchange (Stock Code: 2277). Huarong Investment and its subsidiaries is principally engaged in (i) direct investments; (ii) financial services and others; and (iii) foundation and substructure construction services.

Prior to the date of this announcement, two subsidiaries of Huarong Investment subscribed and contributed an aggregate amount of HK\$780,000,000 each into two separate investment funds as a limited partner of which the Group is acting as the general partner without making any contribution to these two investment funds.

Besides, a subsidiary of Huarong Investment subscribed for a note with a principal amount of HK\$210,000,000 being issued by one of investment funds of which the Group is also a general partner, further details of which are set out in Huarong Investment's announcement dated 2 August 2017.

The following information is extracted from the annual reports for the year ended 31 March 2016 and for the nine months ended from 1 April 2016 to 31 December 2016 and the interim report for the six months ended 2017 of Huarong Investment:

	<b>For the year ended 31 March 2016</b>	<b>For the nine months ended from 1 April 2016 to 31 December 2016</b>	<b>For the six months ended 30 June 2017</b>
	<i>HK\$'000</i> (Audited)	<i>HK\$'000</i> (Audited)	<i>HK\$'000</i> (Unaudited)
Turnover	791,664	685,669	185,269
Profit before income tax	52,085	178,353	96,228
	<b>31 March 2016</b>	<b>31 December 2016</b>	<b>30 June 2017</b>
	<i>HK\$'000</i> (Audited)	<i>HK\$'000</i> (Audited)	<i>HK\$'000</i> (Unaudited)
Total assets	464,893	3,605,842	6,864,522
Total equity	226,124	562,040	863,256

*Note:* Huarong Investment changed its financial year from 31 March to 31 December during 2016.

## **INFORMATION OF THE GROUP AND THE VENDOR**

The Group is principally engaged in the (a) manufacture and sale of a broad range of printed circuit boards, (b) carrying out of treasury investments, including investment in securities and other related activities, and (c) rendering of financial services including asset management, investment and other consultancy related services.

The Purchaser is principally engaged in investment holding.

The Vendor is principally engaged in investment holding.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

Given the Acquisition is in alignment with the Group's principal activities on carrying out investment in securities and other related activities, the Acquisition allows the Group to increase the long term return of funds of the Company by capitalising the opportunities arising from our investment in Huarong Investment.

The Board considers that the Acquisition are fair and reasonable and and the Acquisition is in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company under the Listing Rules and is therefore subject to the reporting and announcement requirements only but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

## TERMS USED IN THIS ANNOUNCEMENT

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

“Acquisition Share(s)”	a total of 88,000,000 Huarong Investment Shares at a purchase price of HK\$0.90 per share
“Acquisition”	the acquisition of the Acquisition Shares by the Purchaser
“Board”	the board of Directors
“Company”	China HKBridge Holdings Limited (Stock Code: 2323), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huarong Investment”	Huarong Investment Stock Corporation Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2277)
“Huarong Investment Shares”	ordinary share(s) of HK\$0.01 each in the issued share capital of Huarong Investment
“Independent Third Party(ies)”	an individual or a company independent of and is not connected with (within the meaning of the Listing Rules) the Company and its subsidiaries and its connected persons

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	Power Tiger Investments Limited, a company incorporated in the British Virgin Islands with limited liability, which is an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	shareholder(s) or member(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Finest Elite Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“%”	per cent

By order of the Board of  
**China HKBride Holdings Limited**  
**Liu Tingan**  
*Chairman and Chief Executive Officer*

Hong Kong, 8 December 2017

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