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濱海投資有限公司

BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 8035)

CONTINUING CONNECTED TRANSACTIONS

REVISION OF ANNUAL CAP UNDER THE MASTER GAS SUPPLY CONNECTION AGREEMENT

Reference is made to the announcement of the Company dated 28 March 2013 relating to the Master Gas Supply Connection Agreement entered into by the Company and TEDA for a term from 1 April 2013 to 31 December 2015, under which the Group agreed to provide gas supply connection services to TEDA and its subsidiaries and associates pursuant to agreements to be entered into from time to time.

REVISED ANNUAL CAP

The Company understands that some of the associates of TEDA to which the Group provides gas supply connection services are engaged in real estate development. Due to the rapid development of the real estate industry in Tianjin, PRC, the demand for gas supply connection facilities for the household users increases, and the amount of Transactions for the period from 1 April 2013 to 31 December 2013 is expected to exceed the relevant annual cap previously disclosed in the Announcement. Hence it is necessary to revise the annual cap for the Transactions.

The Directors estimate that the amount of Transactions for the period from 1 April 2013 to 31 December 2013 will not exceed RMB30,000,000 (approximately HK\$37,902,237). Accordingly, the Company announces that the annual cap for the Transactions for the period from 1 April 2013 to 31 December 2013 is revised from RMB 17,600,000 to RMB30,000,000 (the “**Revised Annual Cap**”). The annual caps for the two years ending 31 December 2014 and 31 December 2015 remain unchanged as at the date of this announcement.

The Revised Annual Cap is determined by taking into account the number of gas supply connection projects which are expected to be completed by 31 December 2013 and the relevant revenue that will be accordingly generated.

None of the Directors has a material interest in the Gas Supply Agreement and the transactions contemplated thereunder and hence no Director was required to abstain from voting on the relevant board resolution.

The Directors (including all independent non-executive Directors) consider that the Master Gas Supply Connection Agreement is on commercial terms and in the ordinary and usual course of business of the Group and that its terms and the Revised Annual Cap are fair and reasonable and in the interest of the Group and the shareholders of the Company as a whole.

GEM LISTING RULES REQUIREMENTS

TEDA is the ultimate controlling shareholder of the Company, holding approximately 58.41% of the total Shares in issue through its wholly owned subsidiary, and is thus a connected person of the Company under the GEM Listing Rules. Subsidiaries and associates of TEDA are also regarded as connected persons of the Company under the GEM Listing Rules. Therefore, the Transactions constitute connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As the applicable percentage ratios for the Revised Annual Cap calculated under Rule 19.07 of the GEM Listing Rules are more than 0.1% but less than 5%, the Transactions and the Revised Annual Cap are subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

INFORMATION ON THE GROUP AND THE CONNECTED PERSON

The Group is principally engaged in the construction of gas pipeline networks, provision of connection services and sale of LPG and piped gas.

TEDA is principally engaged in the real estate development, utilities, production, finance and service industry.

DEFINITIONS

“Announcement”	the announcement of the Company dated 28 March 2013 relating to the Master Gas Supply Connection Services
“associates”	has the meaning ascribed to it by the GEM Listing Rules
“Company”	Binhai Investment Company Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on GEM (Stock Code: 8035)
“connected person”	has the meaning ascribed to it under the GEM Listing Rules

“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“LPG”	liquefied petroleum gas
“Master Gas Supply Connection Agreement”	the agreement dated 28 March 2013 entered into between the Company and TEDA for the provision of gas supply connection services by the Group to TEDA, the details of which were disclosed in the Announcement
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“Shares”	ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TEDA”	天津泰達投資控股有限公司 (Tianjin TEDA Investment Holding Co., Ltd.*), a state-owned enterprise established in the PRC, the ultimate controlling shareholder of the Company which through its subsidiary holds approximately 58.41% of the total Shares in issue as at the date of this announcement
“Transactions”	the transactions contemplated under the Master Gas Supply Connection Agreement
“%”	per cent

* *for identification purposes only*

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 8 November 2013

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhang Bing Jun and Mr. Gao Liang, five non-executive Directors, namely, Mr. Shen Xiao Lin, Mr. Zhang Jun, Mr. Dai Yan, Mr. Wang Gang and Ms. Zhu Wen Fang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, J.P., Professor Japhet Sebastian Law, Mr. Tse Tak Yin and Mr. Lau Siu Ki, Kevin.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcement” page for at least 7 days from the date of this announcement.