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西安海天天綫控股股份有限公司
XI'AN HAITIAN ANTENNA HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8227)

**DISCLOSEABLE TRANSACTION –
ACQUISITION OF SHARES IN
CLOUD LIVE TECHNOLOGIES GROUP CO., LTD.***

The Company announces that up to 26 May 2017, the Company has, through a wholly-owned subsidiary, acquired on Shenzhen Stock Exchange an aggregate of 2,677,700 Cloud Live Shares, representing approximately 0.33% of the total issued share capital of Cloud Live as at 26 May 2017. The aggregate consideration for the acquisition of such Cloud Live Shares was approximately RMB10.01 million. The Acquisition was made based on the market price of Cloud Live Shares at the time of purchase. The consideration was settled through the internal resources of the Company.

As the highest of the applicable percentage ratio under Chapter 19 of the GEM Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE ACQUISITION

The Company announces that up to 26 May 2017, the Company has, through a wholly-owned subsidiary, acquired on Shenzhen Stock Exchange an aggregate of 2,677,700 Cloud Live Shares, representing approximately 0.33% of the total issued share capital of Cloud Live as at 26 May 2017. The aggregate consideration for the acquisition of such Cloud Live Shares was approximately RMB10.01 million. The Acquisition was made based on the market price of Cloud Live Shares at the time of purchase. The consideration was settled through the internal resources of the Company.

As the Acquisition was made on Shenzhen Stock Exchange, the Company was not aware of the identities of the sellers of such Cloud Live Shares and accordingly, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of such Cloud Live Shares and their ultimate beneficial owners are Independent Third Parties.

INFORMATION ON CLOUD LIVE

Cloud Live is a joint stock limited company established in the PRC and its shares are listed on the Shenzhen Stock Exchange (002306.SZ). Cloud Live is principally engaged in group catering business in Beijing and Zhengzhou.

Mr. Chen Ji, an executive Director, and Ms. Huang Jing, a non-executive Director, are the directors of Cloud Live but they do not have controlling interest in Cloud Live.

According to the published financial statements of Cloud Live, its financial results for the two years ended 31 December 2016 and 2015 are as follows:

	(Audited)	
	For the year ended 31 December	
	2016	2015
	RMB'000	RMB'000
Net (loss) profit before tax	(53,128)	51,559
Net (loss) profit after tax	(53,835)	50,247

According to the published financial statements of Cloud Live, its net liabilities as at 31 December 2016 were approximately RMB31.70 million.

REASONS FOR THE ACQUISITION

The Group is principally engaged in research and development, manufacture and sale of base station antennas and related products, underwater and underground surveillance, imaging, mechanical equipment, and complicated environment warning and surveillance equipment, agricultural and forestry used unmanned aerial vehicles and provisions of consultancy service.

The Acquisition is an investment of the Group. The Directors consider that the investment in Cloud Live has good growth potential and will create reasonable return to the Group. Given that the Acquisition was made on prevailing market prices, the Directors consider that the Acquisition was made on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratio under Chapter 19 of the GEM Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of an aggregate of 2,677,700 Cloud Live Shares by the Company
“Board”	the board of Directors
“Cloud Live”	Cloud Live Technologies Group Co., Ltd.* (中科雲網科技集團股份有限公司)
“Cloud Live Shares”	ordinary shares of nominal value of RMB1 each in the issued share capital of Cloud Live
“Company”	Xi’an Haitian Antenna Holdings Co., Ltd.* (西安海天天綫控股股份有限公司), a joint stock company incorporated in the PRC and whose H Shares are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	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 GEM
“Group”	the Company and its subsidiaries
“H Shares”	the overseas listed foreign invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed on GEM and subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Independent Third Party(ies)”	third party(ies) which is/are independent of and not connected with the Company and its connected persons and not otherwise a connected person of the Company
“PRC”	the People’s Republic of China, but for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By order of the Board
Xi'an Haitian Antenna Holdings Co., Ltd.*
Chen Ji
Chairman

Xi'an, the PRC, 28 May 2017

As at the date of this announcement, the Board comprises Mr. Chen Ji (陳繼先生) and Mr. Xiao Bing (肖兵先生) being executive Directors; Mr. Sun Wenguo (孫文國先生), Mr. Li Wenqi (李文琦先生), Mr. Zuo Hong (左宏先生), Ms. Huang Jing (黃婧女士) and Mr. Yan Weimin (燕衛民先生) being non-executive Directors; and Mr. Zhang Jun (張鈞先生), Professor Shi Ping (師萍教授), Mr. Tu Jijun (涂繼軍先生) and Mr. Liao Kang (廖康先生) being independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at <http://www.xaht.com>.

* for identification purpose only