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**Yangzhou Guangling District Taihe Rural Micro-finance
Company Limited**

揚州市廣陵區泰和農村小額貸款股份有限公司

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

(Stock code: 8252)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

Joint Sponsors



This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 23 April 2019 (after trading hours) for the Transfer of Listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules.

Shareholders and potential investors should be aware that the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Company may or may not proceed with the Transfer of Listing. Shareholders and potential investors are advised to exercise caution when dealing in the H Shares.

PROPOSED TRANSFER OF LISTING

Reference is made to the Announcements and the Circular. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 23 April 2019 (after trading hours) for the Transfer of Listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules.

REASONS FOR THE TRANSFER OF LISTING

The H Shares of the Company have been listed on GEM since 8 May 2017. The Company is a rural microfinance company in Yangzhou City, dedicated to serving small and medium-sized enterprises, microenterprises and individual proprietors in Yangzhou City, by offering flexible, accessible and efficient micro and small loan services aiming to best match customers' interim business financing needs.

The Board believes that the Transfer of Listing will:

- enhance the corporate profile of the Company and increase the Company's brand awareness and market reputation, which in turn will further increase the confidence of its investors and stakeholders;
- enhance the Company's ability to secure quality customers and its bargaining power in business negotiations in general; and
- enhance the trading liquidity of the H Shares as well as the fund raising capability of the Company.

The Board is of the view that the Transfer of Listing will benefit the Company's future growth and development and create long-term value to its Shareholders, and thus is in the interest of the Company and its Shareholders as a whole.

As at the date of this announcement, the Board has no intention to change the nature of the business of the Company following the Transfer of Listing. The Transfer of Listing will not involve the issue of any new Shares by the Company.

NO CHANGE IN CONTROL

As at the date of GEM Listing, the Company was owned as to approximately 40.03% by Botai Group, approximately 31.65% by Liantai Guangchang and approximately 1.67% by Ms. Bai Li (柏莉). As at the date of GEM Listing, Botai Group was held as to approximately 33.33% by Mr. Bo Wanlin (柏萬林), approximately 16.67% by Ms. Wang Zhengru (王正茹), approximately 16.67% by Mr. Bo Nianbin (柏年斌), approximately 16.67% by Ms. Bai Li and approximately 16.67% by Ms. Zhu Wenyong (朱文英); and Liantai Guangchang was held as to approximately 48.67% by Botai Group, approximately 26.33% by Mr. Bo Wanlin, approximately 15% by Mr. Bo Nianbin and approximately 10% by Ms. Zhu Wenyong. Mr. Bo Wanlin is the Chairman of the Board and an executive Director, Ms. Bai Li is an executive Director, and Mr. Bo Nianbin is a non-executive Director. Ms. Wang Zhengru is spouse of Mr. Bo Wanlin, Mr. Bo Nianbin and Ms. Bai Li are son and daughter, respectively, of Mr. Bo Wanlin and Ms. Wang Zhengru, and Ms. Zhu Wenyong is mother of Mr. Bo Wanlin (together the “**Bo Family**”). As such, the Bo Family, Botai Group and Liantai Guangchang were regarded as a group of Controlling Shareholders of the Company as at the date of GEM Listing.

For reason of family succession planning, on 9 July 2018, Ms. Zhu Wenyong transferred (i) her entire shareholding in Botai Group (approximately 16.67% of the total issued share capital of Botai Group) to Mr. Bo Nianbin and Ms. Bai Li, as a result of which each of Mr. Bo Nianbin and Ms. Bai Li held approximately 25.00% of the total issued share capital of Botai Group; and (ii) her entire shareholding in Liantai Guangchang (approximately 10.00% of the total issued share capital of Liantai Guangchang) to Mr. Bo Nianbin and Ms. Bai Li, as a result of which Mr. Bo Nianbin held approximately 20.00% and Ms. Bai Li held approximately 5.00% of the total issued share capital of Liantai Guangchang (together the “**Share Transfers**”). The Share Transfers did not affect the respective interest of Botai Group and Liantai Guangchang in the Company, and both Botai Group and Liantai Guangchang have remained owned as to 100% by the Bo Family subsequent to the Share Transfers and up to the date of this announcement, amongst which Mr. Bo Wanlin and his spouse, Ms. Wang Zhengru, continued to control 50% of the voting rights of Botai Group, and Mr. Bo Wanlin together with Botai Group continued to control more than 50% of the voting rights of Liantai Guangchang. Accordingly, the control of the Company has remained in the hands of the Bo Family subsequent to the Share Transfers.

In addition, as disclosed in the Prospectus, Mr. Bo Wanlin, Ms. Wang Zhengru, Mr. Bo Nianbin, Ms. Bai Li and Ms. Zhu Wenyong, all being members of the Bo Family, were parties acting in concert whereby Ms. Wang Zhengru, Mr. Bo Nianbin, Ms. Bai Li and Ms. Zhu Wenyong agreed to vote in concert with Mr. Bo Wanlin at Shareholders’ meetings of the Company. The Bo Family (as led by Mr. Bo Wanlin), Botai Group and Liantai Guangchang have remained as a group of Controlling

Shareholders of the Company since the date of GEM Listing. Subsequent to the Share Transfers, Mr. Bo Wanlin, Ms. Wang Zhengru, Mr. Bo Nianbin and Ms. Bai Li remained to be parties acting in concert in respect of their direct and indirect shareholdings in the Company.

Based on the above, the Company confirms that there has been no change in control of the Company since the GEM Listing and up to the date of this announcement.

CONDITIONS OF THE TRANSFER OF LISTING

The Transfer of Listing is subject to, among other things, the following conditions:

- (i) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules and the relevant rules and regulations in Hong Kong and the PRC;
- (ii) the obtaining of the Shareholders' approvals at each of the EGM, the Domestic Shareholders Class Meeting and the H Shareholders Class Meeting in respect of the Transfer of Listing and the Articles Amendments;
- (iii) the granting of the approval by the Listing Committee for the listing of and permission to deal in the existing H Shares on the Main Board; and
- (iv) the filing with and/or obtaining of all other relevant consents or approvals from the relevant PRC government authorities (if any) which are required in connection with the Transfer of Listing and/or Articles Amendments.

As at the date of this announcement, relevant Shareholders' approvals in respect of the Transfer of Listing and the Articles Amendments have been duly obtained. For details, please refer to the Announcements and the Circular.

The Company will submit a written report in respect of the Transfer of Listing to the CSRC within 15 working days upon listing of and commencement of dealings in the H Shares on the Main Board.

LISTING RULES IMPLICATIONS

There has been no change in the Company's principal business and Controlling Shareholders since the GEM Listing and therefore, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing

document. The Company has appointed China Galaxy International Securities (Hong Kong) Co., Limited and TUS Corporate Finance Limited as its joint sponsors in relation to the Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Transfer of Listing has yet to be finalised. The Company will make further announcements in relation to the progress of the Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the Transfer of Listing is subject to, among others, the conditions of the Transfer of Listing set out in this announcement being fulfilled. There is no assurance that approval will be obtained from the Stock Exchange for the Transfer of Listing. Accordingly, the Company may or may not proceed with the Transfer of Listing. Shareholders and potential investors are advised to exercise caution when dealing in the H Shares.

DEFINITIONS

Unless the context otherwise requires, terms defined in the Announcements and the Circular shall have the same meanings in this announcement, and the following expressions have the meanings set out below in this announcement:

“Announcements”	the announcement of the Company dated 24 December 2018 and the poll results announcement of the Company dated 6 March 2019 in respect of, among other things, the Transfer of Listing and the Articles Amendments
“Botai Group”	Jiangsu Botai Group Co., Ltd.* (江蘇柏泰集團有限公司), a company established in the PRC with limited liability on 7 September 1994 which holds approximately 40.03% interest in the Company as at the date of this announcement
“Circular”	the circular of the Company dated 17 January 2019 in respect of, among others, the Transfer of Listing and the Articles Amendments
“GEM Listing”	the listing of H Shares on GEM

“Liantai Guangchang”

Jiangsu Liantai Fashion Shopping Mall Real Estate Co., Ltd.* (江蘇聯泰時尚購物廣場置業有限公司), a company established in the PRC with limited liability on 18 November 2004 which holds approximately 31.65% interest in the Company as at the date of this announcement

* for identification purpose only

By Order of the Board
**Yangzhou Guangling District Taihe Rural
Micro-finance Company Limited**
Bo Wanlin
Chairman

Yangzhou, the PRC, 23 April 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Bo Wanlin, Ms. Bai Li and Ms. Zhou Yinqing; two non-executive Directors, namely Mr. Bo Nianbin and Mr. Zuo Yuchao; and three independent non-executive Directors, namely Mr. Bao Zhenqiang, Mr. Wu Xiankun and Mr. Chan So Kuen.

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 (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.gltaihe.com).