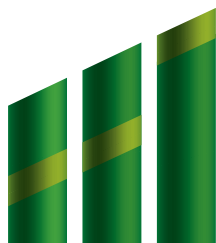


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昊天發展集團有限公司

Hao Tian Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

VOLUNTARY ANNOUNCEMENT: BUSINESS UPDATES

On 6 July 2015, the Company and the Subscriber have entered into the Notes Subscription Agreement, pursuant to which the Company agreed to issue, and the Subscriber agreed to subscribe for, the Notes.

Reference is made to the announcement of the Company dated 19 May 2015. In the said announcement, the Company and CCBI Investments Limited have entered into a non-legally-binding preliminary term sheet in respect of certain proposed investments in the Company and its subsidiary.

NOTES SUBSCRIPTION AGREEMENT DATED 6 JULY 2015

After negotiations, on 6 July 2015, the Company and the Subscriber entered into the Notes Subscription Agreement.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner(s) are Independent Third Parties.

Conditions precedent

The obligations of the Subscriber to subscribe for the Notes are conditional upon, inter alia, (i) the Subscriber having performed all internal and corporate approvals and (ii) the Company and the Subscriber having entered into the Call Option Deed and the Warrants Subscription Agreement.

Principal terms of the Notes

Subject to the satisfaction of the conditions precedent to Notes Completion, the Company will issue the Notes in the aggregate principal amount of US\$30 million which will mature on the date falling 24 months from the Notes Completion Date. The consideration for the subscription of the Notes is US\$30 million.

The Notes will bear interest at the rate of 9% per annum, which is payable in arrears every 6 months from the Notes Completion Date.

Ranking of the Notes

The Notes will be secured by the Share Charge.

Redemption

At any time after the Notes Completion Date but no later 45 days before the maturity date, the Subscriber may request the Company to redeem the Notes in whole or in part.

In connection with the entering into of the Notes Subscription Agreement, the Company and the Subscriber will enter into the Call Option Deed and the Warrants Subscription Agreement.

CALL OPTION DEED

According to the latest agreed form of the Call Option Deed, the Company will grant to the Subscriber an irrevocable and unconditional right to purchase some or all of the Option Shares at the Option Purchase Price during the period commencing from the date of the Call Option Deed and ending on the date that falls on the third anniversary of the date of the Call Option Deed.

Upon exercise of the Option, in the event that there is any amount outstanding under the Notes, the Subscriber shall be entitled to set off the outstanding amount under the Notes against the Option Purchase Price.

Acquisition, holding and disposal of securities in other listed companies are one of the ordinary and usual course of business of the Group.

WARRANTS SUBSCRIPTION AGREEMENT

According to the latest agreed form of the Warrants Subscription Agreement, the Subscriber will subscribe for the Warrants at nominal consideration. The Warrants comprise the warrants entitling the Subscriber to subscribe for the Warrant Shares at any time (subject to the determination of the Warrant Shares Subscription Price) during the Warrants Exercise Period up to the maximum amount of US\$15 million.

Financial effect on the Group

Upon full exercise of the subscription rights attached to the Warrants, the Company will hold approximately 68.6% shareholding interest in Hao Tian Finance. Hao Tian Finance will still be a non wholly-owned subsidiary of the Company and its financial results will continue to be consolidated by the Group.

Listing Rules implication

Assuming the Warrants are fully exercised on the date of the Notes Subscription Agreement (i.e. 6 July 2015), the shareholdings of the Group in Hao Tian Finance will be diluted from approximately 75.2% to approximately 68.6%. The Warrants Subscription Agreement will constitute a transaction upon signing and a deemed disposal upon exercise of the Warrants under Chapter 14 of the Listing Rules. Based on the audited financial results of the Group for the year ended/ as at 31 March 2015, all the applicable percentage ratios (as defined under the Listing Rules) are less than 5%.

The Group will comply with the requirements under the Listing Rules for the transactions contemplated under the Warrants Subscription Agreement (if necessary).

REASONS FOR ENTERING INTO THE NOTES SUBSCRIPTION AGREEMENT

The entering into of the Notes Subscription Agreement provides the Company with an opportunity to raise funds for its business development while broadening the sources of financing of the Company.

VIEWS OF THE DIRECTORS

The Board (including the independent non-executive Directors) considers that the terms of the Notes Subscription Agreement, the Call Option Deed and the Warrants Subscription Agreement, which were arrived at after arm's length negotiation, are on normal commercial terms and are fair and reasonable and it is in the interest of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE GROUP AND THE SUBSCRIBER

The Company is an investment holding company. The Group is principally engaged in the businesses of money lending, securities investment, trading of futures and trading of commodities.

Hao Tian Finance is a company incorporated in Hong Kong and an indirect non-wholly owned subsidiary of the Company. It is principally engaged in money lending business by granting loans to high net worth clients.

The Subscriber is a limited liability company incorporated under the laws of the British Virgin Islands and is principally engaged in investment.

TERMS USED IN THIS ANNOUNCEMENT

“Board”	the board of Directors
“Call Option Deed”	the call option deed proposed to be entered into between the Company and the Subscriber on or before the Notes Completion
“Company”	Hao Tian Development Group Limited (昊天發展集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company (including the independent non-executive directors of the Company) and “Director” shall mean any one of them
“Group”	the Company and its subsidiaries
“Hao Tian Finance”	Hao Tian Finance Company Limited (昊天財務有限公司), a company incorporated in Hong Kong with limited liability and a non wholly-owned subsidiary of the Company
“Independent Third Party”	a party who is not connected person of the Company and who together with its ultimate beneficial owner(s) are independent of the Company and the connected persons of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	the US\$30 million 9 per cent. senior secured notes due 2017 to be issued by the Company pursuant to the Notes Subscription Agreement
“Notes Completion”	completion of the subscription of the Notes
“Notes Completion Date”	the date on which the Notes Completion takes place (which is expected to be within 14 days from the date of the Notes Subscription Agreement)
“Notes Subscription Agreement”	the subscription agreement constituting 9 per cent. secured notes of US\$30 million due 2017 dated 6 July 2015 entered into between the Company and the Subscriber
“Option”	the option to be granted to the Subscriber pursuant to the Call Option Deed to purchase the Option Shares from the Company
“Option Purchase Price”	HK\$1.44 per Option Share, being the price at which the Subscriber may purchase the Option Shares from the Company
“Option Shares”	80,729,170 shares of Heritage International Holdings Limited (stock code: 0412), a company listed on the Main Board of the Stock Exchange, held by the Company

“Share Charge”	the share charge in respect of 550,000,000 ordinary shares in Heritage International Holdings Limited (stock code: 0412), a company listed on the Main Board on the Stock Exchange, proposed to be executed by the Company in favour of the Subscriber, as security for the Notes on or before Notes Completion
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Sea Venture Investments Limited, a company with limited liability incorporated in the British Virgin Islands and an Independent Third Party
“Warrants”	the transferrable warrants to be issued by the Company in registered form conferring rights entitling the holder(s) of the Warrants to subscribe for the shares in Hao Tian Finance
“Warrants Exercise Period”	the period from the Notes Completion Date and ending on the date that falls on the third anniversary of the Notes Completion Date
“Warrant Shares”	the shares in Hao Tian Finance to be allotted and issued upon exercise of the Warrants
“Warrant Shares Subscription Price”	(a) before the consolidated audited accounts of Hao Tian Finance for the year ending 31 March 2017 are delivered by the Company, the net assets value per share in Hao Tian Finance as at 31 March 2016;

- (b) after the consolidated audited accounts of Hao Tian Finance for the year ending 31 March 2017 are delivered by the Company, the lower of (i) the net assets value per share in Hao Tian Finance as at 31 March 2016; or (ii) net assets value per share in Hao Tian Finance as at 31 March 2017

“Warrants Subscription Agreement”

the warrants subscription agreement proposed to be entered into between the Company and the Subscriber on or before the Notes Completion

By order of the Board
Hao Tian Development Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 7 July 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Hai Ying, Dr. Zhiliang Ou, JP (Australia) and Mr. Fok Chi Tak and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Lee Chi Hwa Joshua.