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**COL Capital Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 383)**

## **LOAN AGREEMENT: CONNECTED TRANSACTION AND FINANCIAL ASSISTANCE**

### **LOAN AGREEMENT**

The Board is pleased to announce that on 23 December 2015, the Borrower (an indirect non wholly-owned subsidiary of the Company) and the Lender entered into the Loan Agreement, pursuant to which the Lender has agreed to grant the Loan to the Borrower. Pursuant to the Loan Agreement, the Loan amount will be HK\$75,461,789.54.

### **LISTING RULES IMPLICATIONS**

Mr. Lee, being a director of the Borrower, is a connected person at the subsidiary level of the Company. As confirmed by the Lender, Mr. Lee is one of the trustees of Lee and Lee Trust, being a discretionary trust which owns approximately 73.88% interest in the total number of shares in issue of Allied Group Limited (“AGL”). AGL is directly and indirectly interested in an aggregate of approximately 74.91% of the total number of shares in issue of Allied Properties (H.K.) Limited (“APHK”), which indirectly holds approximately 55.33% of the total number of shares in issue of SHK. The Lender is an indirect wholly-owned subsidiary of SHK and hence each of the Lender and SHK is an associate of Mr. Lee. As such, the Lender is a connected person at the subsidiary level of the Company and the advancement of the Loan from the Lender to the Borrower will constitute financial assistance to the Borrower under Rule 14A.24(4) of the Listing Rules and a connected transaction for the Company under Chapter 14A of the Listing Rules. Since the applicable percentage ratios (other than the profits ratio) for the advancement of the Loan are more than 0.1% and all of such ratios are less than 5%, the advancement of the Loan is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders’ approval requirement under Chapter 14A of the Listing Rules.

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The principal terms and conditions of the Loan Agreement are set out as follows:

## **THE LOAN AGREEMENT**

### **Date**

23 December 2015

### **Parties**

1. Sun Hung Kai Structured Finance Limited as the Lender; and
2. Aveo China (Holdings) Limited as the Borrower.

As at the date of this announcement, save for Mr. Lee's directorship in the Borrower, and the shareholding interests of approximately 2.84% in the total issued Share in the Company of Fareast Global Limited ("Fareast Global", an indirect wholly-owned subsidiary of Tian An China Investments Company Limited ("Tian An"), which is in turn interested as to approximately 63.58% by APHK, and hence each of Fareast Global and Tian An is an associate of Mr. Lee), the Lender and its ultimate beneficial owner(s) were third parties independent of the Company and its connected persons.

### **Loan amount**

HK\$75,461,789.54

### **Term**

Twelve (12) months from the date of the Loan Agreement, or such other term as agreed in writing between the Lender and the Borrower.

### **Interest rate**

12% per annum

### **Arrangement fee**

Non-refundable and at the rate of 1% on the Loan amount

## **Repayment**

The Borrower shall repay any outstanding principal under the Loan Agreement together with all interest accrued thereon due and payable and all other money which became payable by the Borrower to the Lender in full on the Repayment Date.

## **Security**

The repayment of the Loan and any amount due under the Loan Agreement is secured by the following documents:

- (i) Share Mortgage (ACG);
- (ii) Share Mortgage (Sunshine City);
- (iii) Share Mortgage (Lucky Full);
- (iv) Share Mortgage (Union Profit);
- (v) Debenture (ACG);
- (vi) Debenture (Sunshine City);
- (vii) Debenture (Lucky Full);
- (viii) Debenture (Union Profit);

and any related documents required thereunder and any other document(s) executed from time to time by whatever person as a guarantee or further guarantee of or as security for all or any part of the Borrower's obligations under the Loan Agreement.

## **Purpose of the Loan**

The Loan shall be applied and used by the Borrower solely as its general working capital.

## **INFORMATION ON THE PARTIES**

### **Information on the Group and the Borrower**

The principal business of the Company is investment holding and through its subsidiaries engaged in investment in and management and operation of healthcare and hospital businesses, and aged care businesses, trading of medical equipment and related supplies, property investment and development, securities trading and investments, provision of financial services and strategic investment.

The Borrower and its subsidiaries are principally engaged in property development and project management businesses in the PRC with focus on elderly care and retirement community.

### **Information on the Lender**

The Lender is a company incorporated in Hong Kong and is an indirect wholly-owned subsidiary of SHK, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 86). The Lender is principally engaged in the business of provision of loan finance and holds a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

### **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

The Loan shall be applied and used by the Borrower as its general working capital.

The terms of the Loan Agreement were determined after arm's length negotiations between the Lender and the Borrower. The Directors are of the view that the terms of the Loan Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **LISTING RULES IMPLICATIONS**

Mr. Lee, being a director of the Borrower (an indirect non wholly-owned subsidiary of the Company), is a connected person at the subsidiary level of the Company. As confirmed by the Lender, Mr. Lee is one of the trustees of Lee and Lee Trust, being a discretionary trust which owns approximately 73.88% interest in the total number of shares in issue of Allied Group Limited ("AGL"). AGL is directly and indirectly interested in an aggregate of approximately 74.91% of the total number of shares in issue of Allied Properties (H.K.) Limited ("APHK"), which indirectly holds approximately 55.33% of the total number of shares in issue of SHK. The Lender is an indirect wholly-owned subsidiary of SHK and hence each of the Lender and SHK is an associate of Mr. Lee. As such, the Lender is a connected person at the subsidiary level of the Company and the advancement of the Loan from the Lender to the Borrower will constitute financial assistance to the Borrower under Rule 14A.24(4) of the Listing Rules and a connected transaction for the Company under Chapter 14A of the Listing Rules. Since the applicable percentage ratios (other than the profits ratio) for the advancement of the Loan are more than 0.1% and all of such ratios are less than 5%, the advancement of the Loan is only subject to the reporting and announcement requirements and is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Board has resolved and approved the Loan Agreement. As none of the Directors has material interest in the Loan Agreement, no Director has abstained from voting on the relevant board resolutions of the Company.

## DEFINITIONS

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

“ACG”	Aveo China Group Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of the Borrower
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Borrower”	Aveo China (Holdings) Limited, a limited liability company incorporated in the BVI, owned as to 70% indirectly by the Company
“BVI”	the British Virgin Islands
“Company”	COL Capital Limited (Stock code: 383), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Debenture (ACG)”	the debenture incorporating a first fixed and floating charge over all undertaking, property and assets of ACG duly executed by ACG
“Debenture (Lucky Full)”	the debenture incorporating a first fixed and floating charge over all undertaking, property and assets of Lucky Full duly executed by Lucky Full
“Debenture (Sunshine City)”	the debenture incorporating a first fixed and floating charge over all undertaking, property and assets of Sunshine City duly executed by Sunshine City

“Debenture (Union Profit)”	the debenture incorporating a first fixed and floating charge over all undertaking, property and assets of Union Profit duly executed by Union Profit
“Director(s)”	director(s) of the Company
“Finance Documents”	among others, the Loan Agreement, the Security Documents, and other documents as contemplated under the Loan Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lender”	Sun Hung Kai Structured Finance Limited, a company incorporated in Hong Kong and the lender under the Loan Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan granted by the Lender to the Borrower pursuant to the Loan Agreement in the sum of HK\$75,461,789.54
“Loan Agreement”	the loan agreement regarding the Loan entered into among the Lender and the Borrower on 23 December 2015
“Lucky Full”	Lucky Full Investment Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of Sunshine City
“Mr. Lee”	Mr. Lee Seng Huang, being a director of the Borrower and an executive director of SHK
“PRC”	the People’s Republic of China, for the purpose of this announcement, exclusively refer to the Mainland China
“Repayment Date”	twelve (12) months from the date of the Loan Agreement

“Securing Parties”	collectively the Borrower, ACG, Sunshine City, Lucky Full, Union Profit or any other persons providing any kind or type of security or guarantee in favour of the Lender as security for all or any part of the Borrower’s obligations under the Loan Agreement and/or the Security Documents
“Security Documents”	collectively, the Share Mortgage (ACG), Share Mortgage (Sunshine City), Share Mortgage (Lucky Full), Share Mortgage (Union Profit), Debenture (ACG), Debenture (Sunshine City), Debenture (Lucky Full), Debenture (Union Profit) and any related documents required thereunder and any other document(s) executed from time to time by whatever person as a guarantee or further guarantee of or as security for all or any part of the Borrower’s obligations under the Loan Agreement
“Share Mortgage (ACG)”	the Hong Kong law governed first priority share mortgage of the Borrower’s entire shareholding in ACG in favour of the Lender as security for the obligations of the Securing Parties under the Finance Documents, executed or to be executed by the Borrower
“Share Mortgage (Lucky Full)”	the Hong Kong law governed first priority share mortgage of Sunshine City’s entire shareholding in Lucky Full in favour of the Lender as security for the obligations of the Securing Parties under the Finance Documents, executed or to be executed by Sunshine City
“Share Mortgage (Sunshine City)”	the Hong Kong law governed first priority share mortgage of ACG’s entire shareholding in Sunshine City in favour of the Lender as security for the obligations of the Securing Parties under the Finance Documents, executed or to be executed by ACG
“Share Mortgage (Union Profit)”	the Hong Kong law governed first priority share mortgage of Sunshine City’s entire shareholding in Union Profit in favour of the Lender as security for the obligations of the Securing Parties under the Finance Documents, executed or to be executed by Sunshine City
“SHK”	Sun Hung Kai & Co. Limited (Stock Code: 86), a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of Stock Exchange

“Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Sunshine City”	Sunshine City (China) Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of ACG
“Union Profit”	Union Profit International Limited, a company incorporated under the laws of Hong Kong and a wholly-owned subsidiary of Sunshine City

By Order of the Board  
**COL Capital Limited**  
**Dr. Lim Cheok Peng**  
*Chairman*

Hong Kong, 23 December 2015

*As at the date of this announcement, the Board comprises: –*

Executive Directors

*Ms. Chong Sok Un (Deputy Chairman), Dr. Jonathan Weiyang Seah (Chief Executive Officer), Dato' Wong Peng Chong and Mr. Kong Muk Yin*

Non-Executive Director

*Dr. Lim Cheok Peng (Chairman)*

Independent Non-Executive Directors

*Mr. Lau Siu Ki, Mr. Ma Wah Yan and Mr. Zhang Jian*