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東原地產控股有限公司
Dowell Property Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 668)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO (1) THE SALE AND PURCHASE AGREEMENT; (2) THE FINANCE LEASE AGREEMENT; AND (3) THE CONSULTANCY AGREEMENT

Reference is made to the announcement of Dowell Property Holdings Limited (the “**Company**”) dated 5 November 2015 (the “**Announcement**”) in relation to the discloseable transaction of the Company (the “**Transaction**”) relating to the entering into of (1) the Sale and Purchase Agreement; (2) the Finance Lease Agreement; and (3) the Consultancy Agreement (collectively the “**Agreement**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement on 5 November 2015, (1) the JV Company entered into the Sale and Purchase Agreement with Shanxi Hospital to which the JV Company agreed to purchase the Machinery and Equipment from Shanxi Hospital; (2) the JV Company entered into the Finance Lease Agreement with Shanxi Hospital, pursuant to which the Machinery and Equipment would be leased back to Shanxi Hospital for a term of three years; and (3) the JV Company entered into the Consultancy Agreement with Shanxi Hospital whereby the JV Company has agreed to provide consultancy service to Shanxi Hospital in relation to, inter alia, machinery and equipment financial leasing. The obligation of the Shanxi Hospital under the Finance Lease Agreement is secured by the guarantee provided by the Guarantor (the “**Guarantee**”).

The Board announces that due to certain internal issues of Shanxi Hospital, the JV Company and Shanxi Hospital have agreed not to proceed with the Transaction after negotiation. On 28 December 2015, the JV Company and Shanxi Hospital entered into a termination agreement (the “**Termination Agreement**”) to terminate each of the Agreements. On the same day, the JV Company and the Guarantor entered into a termination agreement (the “**Guarantee Termination Agreement**”) to terminate the Guarantee.

Pursuant to the Termination Agreement, each of the Agreements shall terminate with immediate effect. No responsibility shall be assumed by the parties there shall be no claim against each other, and all parties shall no longer have any obligations under each of the Agreements.

Pursuant to the Guarantee Termination Agreement, the Guarantee shall terminate with immediate effect. No responsibility shall be assumed by the parties, there shall be no claim against each other, and all parties shall no longer have any obligations under the Guarantee.

The Board considers that the termination of the Transaction will not have any material adverse impact on the financial position and operation of the Group and is in the interests of the Company and the Shareholders as a whole.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

By order of the Board
Dowell Property Holdings Limited
Cho Chun Wai
Company Secretary

Hong Kong, 28 December 2015

As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Ms. Luo Shaoying (Vice Chairman) and Mr. Chen Yang (Chief Executive Officer) as executive Directors; Mr. Wang Xiaobo and Mr. Qin Hong as non-executive Directors; and Mr. Chan Ying Kay, Dr. Zhu Wenhui and Mr. Wang Jin Ling as independent non-executive Directors.