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HAN TANG INTERNATIONAL HOLDINGS LIMITED

漢唐國際控股有限公司

(Incorporated in the British Virgin Islands and continued in Bermuda with limited liability)

(Stock Code: 01187)

(1) ACQUISITION OF THE 100% INTEREST IN JINGFENG ENERGY

(2) MONTHLY UPDATE

Reference is made to the announcements (the “**Announcements**”) of Han Tang International Holdings Limited (the “**Company**”) dated 24 March 2017 and 28 April 2017 in relation to, among others, the Acquisition. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

(1) ACQUISITION OF THE 100% INTEREST IN JINGFENG ENERGY

As contemplated under the resumption proposal of the Company, the reorganisation of the Target Group involves the introduction of a minority shareholder who would hold a 5% interest in Jingfeng Energy. The Company has been notified by the Vendor that Mr. Wu Zhao (吳兆) (“**Mr. Wu**”) has agreed to subscribe for a 5% interest in Jingfeng Energy (the “**Jingfeng Sale Equity**”) in cash for a consideration of approximately RMB2,105,263.16 (approximately HK2.42 million) and further undertook to provide for shareholders loan of approximately HK\$14.82 million (the “**Jingfeng Sale Loan**”) to Jingfeng Energy before 31 May 2017.

To effect the transfer of the 100% interest in Jingfeng Energy to the Company, the Company entered into the following agreements.

- (1) On 24 May 2017, the Company and Mr. Wu entered into an agreement (the “**Second Agreement**”) in relation to the transfer of his entire interest in the offshore special purpose vehicle that holds the Jingfeng Sale Equity and the Jingfeng Sale Loan to the Company at an aggregate consideration of HK\$17,241,379.30. The consideration will be settled by the issue of convertible bonds in the principal amount of HK\$17,241,379.30. Except for the principal amount, the terms of these bonds are identical to the Convertible Bonds.

Mr. Wu is not a Shareholder or a connected person of the Company. Mr. Wu has more than 10 years of experience in finance, investment and funds management, and information technology. The Company considers that leveraging on Mr. Wu’s relevant experience in the finance industry and his diverse network, it would be beneficial for the future development of the enlarged Group.

The consideration was determined with reference to the consideration paid by Mr. Wu for the Jingfeng Sale Equity and the value of the Jingfeng Sale Loan.

Completion of the Second Agreement is conditional on, and will take place at the same time with, completion of the Acquisition.

- (2) On 24 May 2017, the Company and the Vendor entered into an agreement (the “**Supplemental Agreement**”) to amend the Agreement.

Under the Supplemental Agreement, the consideration for the Acquisition will be reduced from HK\$344,827,586 to HK\$327,586,206.70. The reduction will be effected by reducing the principal amount of the Convertible Bonds from HK\$287,901,539 to HK\$270,660,159.70.

Except as disclosed above, all other terms of the Agreement remain unchanged.

Upon completion of the Second Agreement and completion of the Agreement (as amended by the Supplemental Agreement), the Company will indirectly own 100% of Jingfeng Energy for a total consideration of HK\$344,827,586.

The entering into of the Second Agreement and the Supplemental Agreement are consequential arrangements under the reorganisation of the Target Group contemplated under the resumption proposal.

The table below sets out the changes in the shareholding structure of the Company as at the date of this announcement and immediately upon completion of the Acquisition and the Second Agreement.

Name of shareholder	As at the date of this announcement		Immediately upon the issue of the Consideration Shares		Immediately upon the issue of the Consideration Shares and full conversion of the Convertible Bonds at the initial conversion price (Note 3)	
	(Shares)	(%)	(Shares)	(%)	(Shares)	(%)
	The Vendor (Note 1)	–	–	474,383,724	75.00	2,729,885,054
First Call Investments Limited	29,000,000	18.34	29,000,000	4.58	29,000,000	0.96
Other non-public Shareholder (Note 2)	2,000,000	1.26	2,000,000	0.32	2,000,000	0.07
Mr. Wu	–	–	–	–	143,678,160	4.74
Other public Shareholders	127,127,908	80.40	127,127,908	20.10	127,127,908	4.19
Total	<u>158,127,908</u>	<u>100.00</u>	<u>632,511,632</u>	<u>100.00</u>	<u>3,031,691,122</u>	<u>100.00</u>

Note:

1. The Vendor confirmed that other than companies wholly and beneficially owned by him, he will not nominate any other company or person to take up the Consideration Shares and Convertible Bonds to be issued to him as a result of the Acquisition.
2. As at the date of this announcement, Ms. Zhao Wenjia who is an executive Director holds 2,000,000 Shares. Ms. Zhao Wenjia has undertaken to dispose of the 2,000,000 Shares held by her prior to Completion such that the Company can fulfil the public float requirements upon Completion.
3. For illustration purposes only and assuming that there will be no change in the issued share capital of the Company between of the date of this announcement up to full exercise of the Conversion Bonds at the initial conversion price of HK\$0.12 per Share except for the issue of the Consideration Shares.

(2) MONTHLY UPDATE

In addition to the acquisition of 100% of Jingfeng Energy as described above, since the update announcement of the Company dated 28 April 2017, the Company has been informed by the Vendor that progress has been made in the reorganisation of the Target Group. In particular, registrations with the relevant authorities in the PRC with respect to Mr. Wu's subscription in Jingfeng Energy have been completed. The Company expects that the new listing application will be submitted on or before 30 June 2017.

Trading in the Shares has been suspended since 9:00 a.m. on 1 April 2014 and will remain suspended until further notice.

By Order of the Board
Han Tang International Holdings Limited
Zhao Wenjia
Chief Executive Officer

Hong Kong, 24 May 2017

As at the date of this announcement, the Board consists of six Directors, namely Ms. Zhao Wenjia (Chief Executive Officer) as executive Director, Mr. Xu Lei and Ms. Gu Yawei as non-executive Directors, and Mr. Yao Yongjie, Mr. Ma Jianwei and Mr. Sinn Wai Kin Derek as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Vendor and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Vendor and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Vendor accepts full responsibility for the accuracy of information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.