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Tiangong International Company Limited

天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

**FACILITIES AGREEMENT
IMPOSING A SPECIFIC PERFORMANCE OBLIGATION
ON THE CONTROLLING SHAREHOLDERS OF THE COMPANY**

This announcement is made by the board of directors (the “Board”) of Tiangong International Company Limited (the “Company”) in compliance with the disclosure requirements under rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 8 June 2017, the Company (as borrower) and a bank entered into a 3-year facilities agreement (the “Facilities Agreement”) of up to an aggregate amount of US\$38,300,000 (the “Facilities”). The Facilities are unsecured and interest bearing with any outstanding amounts to be repaid in full on the date falling three years from the date of the Facilities Agreement.

Pursuant to the Facilities Agreement, Mr. Zhu Xiaokun and Ms. Yu Yumei, the controlling shareholders of the Company, undertake to maintain beneficiary interests (direct and indirect) of no less than 30% shareholdings of the Company as long as the Company has facility at the bank (the “Specific Performance Obligation”). As at the date of this announcement, Mr. Zhu Xiaokun and Ms. Yu Yumei beneficially own approximately 35.66% of the issued share capital of the Company.

Breach of the Specific Performance Obligation may lead to the bank declaring the commitments to be cancelled and/or declaring all outstanding amounts together with interest accrued and all other sums payable by the Company to be immediately due and payable.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the Specific Performance Obligation continues to exist pursuant to the requirements of rule 13.21 of the Listing Rules.

By Order of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Hong Kong, 9 June 2017

As at the date of this announcement, the Directors are:

Executive Directors: ZHU Xiaokun, WU Suojun, YAN Ronghua and JIANG Guangqing

Independent non-executive Directors: GAO Xiang, LEE Cheuk Yin, Dannis and WANG Xuesong

** for identification purpose only*