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## **SUNAC CHINA HOLDINGS LIMITED**

**融創中國控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01918)**

**(1) VERY SUBSTANTIAL ACQUISITION  
ENTERING INTO OF FRAMEWORK AGREEMENT IN RELATION  
TO THE COOPERATION OF TARGET PROJECT COMPANIES AND  
TARGET HOTEL ASSETS  
AND  
(2) RESUMPTION OF TRADING IN SHARES**

### **THE COOPERATION**

The Board is pleased to announce that, on 10 July 2017, Sunac Real Estate, an indirect wholly-owned subsidiary of the Company as the buyer, and Dalian Wanda Commercial Properties as the seller entered into the Framework Agreement, pursuant to which the Buyer agreed to acquire, and the Seller agreed to dispose of 91% equity interest of the 13 cultural and tourism project companies in the PRC (i.e. the Target Project Companies) and 100% interest of the 76 city hotels (i.e. the Target Hotel Assets) at the consideration of approximately RMB29,575,000,000 and RMB33,595,260,800 respectively. Thus, the total consideration for the Cooperation is approximately RMB63,170,260,800.

Before completion of the Cooperation, the Seller held 100% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets.

After completion of the Cooperation, the Buyer will hold 91% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets, while the Seller will continue to hold 9% equity interest of the Target Project Companies.

The 13 cultural and tourism projects have total gross floor area of approximately 58.97 million sq.m. comprising self-owned gross floor area of approximately 9.24 million sq.m., and saleable gross floor area of approximately 49.73 million sq.m., representing approximately 84% of total gross floor area. The 76 city hotels have total gross floor area of approximately 3.249 million sq.m. with 22,920 rooms in total.

#### **FURTHER DEFINITIVE AGREEMENT**

The Buyer entered into the Framework Agreement with the Seller to agree on the principal terms of the Cooperation and will further negotiate with the Seller with a view to entering into a further definitive agreement by 31 July 2017 to agree on the further details of the Cooperation, subject to the Buyer's due diligence on the Target Project Companies and the Target Hotel Assets which will be completed by 31 July 2017. As such, the Company expects to issue a further announcement as soon as practicable after entering into such definitive agreement in compliance with the applicable requirements under Chapter 14 of the Listing Rules in respect of the Cooperation and the transactions as contemplated under such definitive agreement.

#### **IMPLICATIONS UNDER THE LISTING RULES**

As one or more applicable percentage ratios under the Rule 14.07 of the Listing Rules in respect of the Cooperation exceed 100%, the Cooperation constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

An extraordinary general meeting of the Company will be convened for the Shareholders to consider, and if thought fit, to approve, among other matters, the Framework Agreement and the transactions contemplated thereunder. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions in respect of the Framework Agreement and the transactions contemplated thereunder.

#### **DESPATCH OF THE CIRCULAR**

A circular containing, amongst other things, further details about the Framework Agreement and the Cooperation as well as any other information required to be disclosed under the Listing Rules, will be despatched by the Company to the Shareholders. As it is expected that additional time will be required to prepare the relevant information to be included in the circular, the Company expects that the circular will be despatched to the Shareholders on or before 15 October 2017.

## **TRADING HALT AND RESUMPTION**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 10 July 2017 pending the release of this announcement.

An application has been made by the Company to the Stock Exchange for the resumption of trading of the Shares on the Stock Exchange with effect from 9:00 a.m. on 11 July 2017.

## **INTRODUCTION**

The Board is pleased to announce that, on 10 July 2017, Sunac Real Estate, an indirect wholly-owned subsidiary of the Company as the buyer, and Dalian Wanda Commercial Properties as the seller entered into the Framework Agreement, pursuant to which the Buyer agreed to acquire, and the Seller agreed to dispose of 91% equity interest of 13 cultural and tourism project companies in the PRC (i.e. the Target Project Companies) and 100% interest of 76 city hotels (i.e. the Target Hotel Assets) at the consideration of approximately RMB29,575,000,000 and RMB33,595,260,800 respectively. Thus, the total consideration for the Cooperation is approximately RMB63,170,260,800.

Before completion of the Cooperation, the Seller held 100% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets.

After completion of the Cooperation, the Buyer will hold 91% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets, while the Seller will continue to hold 9% equity interest of the Target Project Companies.

## **THE COOPERATION**

The principal terms of the Framework Agreement are as follows:

### **Date:**

10 July 2017

### **Parties**

- (i) Sunac Real Estate, an indirect wholly-owned subsidiary of the Company as the buyer;
- (ii) Dalian Wanda Commercial Properties as the seller.

As at the date of this announcement, the Seller holds 100% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Seller and its ultimate beneficial owners are independent of the Company and the connected persons of the Company.

### **Target Assets**

Pursuant to the Framework Agreement, the Buyer agreed to acquire, and the Seller agreed to dispose of 91% equity interest of the Target Project Companies and 100% interest of the Target Hotel Assets.

### **Consideration**

The total consideration for the Cooperation is approximately RMB63,170,260,800 in aggregate, which comprises the consideration of approximately RMB29,575,000,000 for the 91% equity interest of the Target Project Companies and the consideration of approximately RMB33,595,260,800 for the 100% interest of the Target Hotel Assets.

The consideration for the Cooperation is determined after arm's length negotiations between the parties with reference to the registered capital of the Target Project Companies and the book value of the Target Hotel Assets (including the book value of the opened hotels and the estimated value of the unopened hotels). After completion of due diligence, and upon confirmation that the registered capital of the Target Project Companies has been fully paid and the book values of Target Hotel Assets remain unchanged, the parties agree that no adjustment would be made to the consideration.

The Directors consider that the consideration for the Cooperation is fair and reasonable.

The consideration for the Cooperation will be funded by the internal resources of the Group and/or through banking facilities.

### **Payment of the Consideration**

The consideration for the Cooperation shall be settled in the following manner:

1. The Buyer shall pay to the Seller RMB2,500,000,000 as deposit on the date of signing of the Framework Agreement;

2. On or before 31 July 2017, the Seller shall cooperate with the Buyer for the completion of the due diligence against the Target Project Companies and the Target Hotel Assets, and both parties shall enter into a definitive agreement. The Buyer shall pay in aggregate up to 20% of the total consideration for the Cooperation, equivalent to RMB12,634,052,200 (the “**Second Installment**”), within three days after signing the definitive agreement;
3. After the signing of the definitive agreement, the Seller shall initiate the preparation of all the procedures necessary for the transfer of the Target Hotel Assets, and the Buyer shall procure for the Shareholders’ approval at the Company’s general meeting to be obtained as soon as possible, and shall in aggregate pay the consideration up to RMB33,595,260,800 (the “**Third Installment**”) within 90 days of signing of the definitive agreement; and
4. Within five working days after the Seller having received the Third Installment, the Seller shall procure for a loan in the total amount of RMB29,600,000,000 to be advanced to the Buyer through designated bank with a term of three years at the bank’s three-year benchmark interest rate, following which the Buyer shall pay the remaining consideration of RMB29,575,000,000 (the “**Fourth Installment**”) to the Seller within two days after the Buyer’s receipt of such loan.

## **Completion**

Completion of the Cooperation is conditional upon the Company having obtained the necessary approval from the Shareholders at an extraordinary general meeting to be convened by the Company.

The Seller shall transfer the Target Hotel Assets to the Buyer within 30 days after receiving the Third Installment.

The Seller shall transfer 91% equity interest of the Target Project Companies to the Buyer within five working days after the Seller’s receipt of the Fourth Installment.

## **Operation and Management after Completion**

The Target Project Companies will be independently operated and managed by the Buyer, the Buyer will appoint an executive general manager for the Target Project Companies, responsible for sale of properties. The Seller will appoint a general manager for the Target Project Companies and establish a property-holding project department under the Target Project Companies, and a general manager of the project department will be appointed by the Seller to be responsible for the operation of properties held. The Buyer will appoint a financial officer and a costing officer for the property-holding project department.

The planning program, construction and other aspects for the properties held by the 13 cultural and tourism projects will be implemented according to the program and plan determined by the Seller. The product positioning, construction rhythm and target cost of newly-developed cultural and tourism projects shall be based on the program and plan established by the Seller and shall be approved by the Buyer.

In respect of properties which are developed under and will continue to be held by the 13 cultural and tourism projects, the Target Project Companies shall engage the Seller to operate and manage such properties. For projects that are already in commercial operation, they shall be operated and managed according to the Seller's original plan; and for projects that will commence business operation in the future, their business plans and operational objectives shall be implemented and determined as may be approved by the Buyer. In addition, the management costs of the 13 cultural and tourism projects shall be borne by the Target Project Companies, and each of the Target Project Companies shall pay an annual management consulting fee of RMB50 million to the Seller for a contract term of 20 years.

During the period when the properties held by the cultural and tourism projects are operated and managed by the Seller, such properties may use the brand of "Wanda Cultural Tourism City" (萬達文化旅遊城) and the Buyer shall have the right to sell properties under the Buyer's brands.

After completion of the Cooperation, the loans of the Target Project Companies will continue to be borne by them. The guarantees provided by the Seller and its affiliates in respect of the Target Project Companies will be replaced by guarantees to be provided by the Buyer.

## **Commitments**

After receipt of the deposit of RMB2,500,000,000 by the Seller:

1. upon the occurrence of any of the following events, the Framework Agreement will lapse automatically and the Seller will be entitled to not refund the deposit under any of the following circumstances;
  - (1) the Buyer fails to pay the consideration up to RMB33,595,260,800 within 90 days after signing the definitive agreement;
  - (2) the Buyer refuses to sign the definitive agreement; or
  - (3) the Buyer is in breach of other obligations such that the transaction cannot proceed.
2. the Framework Agreement will lapse automatically and the Seller will have to return the Buyer the double amount of the deposit:
  - (1) the Seller refuses to sign the definitive agreement;
  - (2) the Seller is in breach of other obligations such that the transaction cannot proceed.

Both parties agreed that cooperation in cultural and tourism projects will continue in the future and that comprehensive strategic cooperation in many areas, such as movies, will be sought for in the future.

## **INFORMATION ON THE TARGET PROJECT COMPANIES AND THE TARGET HOTEL ASSETS**

The Target Project Companies are 13 companies established in the PRC with limited liability which are principally engaged in the development of the 13 cultural and tourism projects respectively.

The Target Hotel Assets consist of 76 hotels in total.

The following table sets out certain unaudited financial information of the Target Project Companies and the Target Hotel Assets:

*Unit: approximate RMB'000*

	<b>Year ended 31 December 2015</b>	<b>Year ended 31 December 2016</b>	<b>As at 31 December 2016</b>
	<b>Net profits after tax</b>	<b>Net profits after tax</b>	<b>Net assets</b>
<b>Target Project Companies in total</b>	2,986,363.54	3,816,502.60	24,883,751.74

  

	<b>Year ended 31 December 2015</b>	<b>Year ended 31 December 2016</b>	<b>As at 31 December 2016</b>
	<b>Profits attributable to the owner</b>	<b>Profits attributable to the owner</b>	<b>Net book value</b>
<b>Target Hotel Assets in total</b>	550,647.76	873,727.88	33,450,429.18

The 13 cultural and tourism projects have total gross floor area of approximately 58.97 million sq.m., comprising self-owned gross floor area of approximately 9.24 million sq.m., and saleable gross floor area of approximately 49.73 million sq.m., representing approximately 84% of total gross floor area. The Wanda cultural and tourism project comprises integrated real estate projects of trade mix such as “Wanda cultural and tourism cities” (萬達文化旅遊城) and ancillary residences available for sale. “Wanda cultural and tourism cities” (萬達文化旅遊城), abbreviated as Wanda Cities, is the first extra large cultural, tourism, sport and commercial integrated project of the Wanda Group which includes trade mix such as Wanda Mall (萬達茂), large outdoor theme parks, stage shows, hotels and pub street, etc. The Company expects to finance the development costs of the cultural and tourism projects with capital invested by shareholders of the project companies, proceeds from sale of properties of the projects and/or bank financing as may be raised by such projects, and such other means as the Group may consider appropriate taking into account, among others, the funding needs and market conditions from time to time.



The following table sets out certain information on the 13 cultural and tourism projects:

No.	Project Name	Location of the Project	Total Gross Floor Area	Gross Floor Area of Salable Portion	Gross Floor Area of Self-owned Portion
			Ten thousand sq.m.	Ten thousand sq.m.	Ten thousand sq.m.
1	Xishuangbanna Wanda Cultural and Tourism Project	Xishuangbanna	337.35	301.14	36.21
2	Nanchang Wanda Cultural and Tourism Project	Nanchang	485.84	426.39	59.45
3	Hefei Wanda Cultural and Tourism Project	Hefei	422.53	353.46	69.07
4	Harbin Wanda Cultural and Tourism Project	Harbin	494.33	424.67	69.66
5	Wuxi Wanda Cultural and Tourism Project	Wuxi	307.96	251.36	56.60
6	Qingdao Wanda Cultural and Tourism Project	Qingdao	816.30	669.69	146.61
7	Guangzhou Wanda Cultural and Tourism Project	Guangzhou	372.34	287.15	85.19
8	Chengdu Wanda Cultural and Tourism Project	Chengdu	426.43	338.43	88.00
9	Chongqing Wanda Cultural and Tourism Project	Chongqing	849.61	746.30	103.31
10	Guilin Wanda Cultural and Tourism Project	Guilin	228.65	192.96	35.69

<b>No.</b>	<b>Project Name</b>	<b>Location of the Project</b>	<b>Total Gross Floor Area</b>	<b>Gross Floor Area of Salable Portion</b>	<b>Gross Floor Area of Self-owned Portion</b>
11	Jinan Wanda Cultural and Tourism Project	Jinan	519.10	426.58	92.52
12	Kunming Wanda Cultural and Tourism Project	Kunming	235.80	202.00	33.80
13	Haikou Wanda Cultural and Tourism Project	Haikou	400.82	353.00	47.82
		Total	5,897.05	4,973.12	923.93

*Note:* The above details may be subject to adjustment due to due diligence and are conditional on the final approval from the relevant PRC government authorities.

The 76 city hotels have total gross floor area of approximately 3.249 million sq.m. with 22,920 rooms in total. The net book values of 76 hotels as of 31 December 2017 is expected to be RMB33,595,260,800, including the estimated costs of the two unopened hotels.

The following table sets out certain information on the Target Hotel Assets:

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
1	Ningbo Wanda Soflitel Hotel	2008/12/18	4.07	291	899 Siming Middle Road, Yinzhou District, Ningbo, Zhejiang
2	Beijing Wanda Realm Hotel	2009/1/1	3.58	312	Building 1, 18-A Shijingshan Road, Shijingshan District, Beijing
3	Qingdao Wanda Le Meridien Hotel	2009/11/27	5.11	349	112 Yanji Road, Qingdao, Shandong

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
4	Chongqing Wanda Le Meridien Hotel	2009/12/11	4.37	320	10 Jiangnan Avenue, Nan'an District, Chongqing
5	Wuxi Wanda Sheraton Hotel	2010/9/17	4.67	350	49 Liangxi Road, Binhu District, Wuxi, Jiangsu
6	Xiangyang Wanda Crowne Plaza Hotel	2010/11/26	4.30	303	11 Changhong North Road, Xiangyang, Hubei
7	Yichang Wanda Crowne Plaza Hotel	2010/11/27	3.91	283	169S Yanjiang Avenue, Wujiagang District, Yichang, Hubei
8	Fuzhou Wanda Westin Hotel	2010/12/22	4.09	310	366 Jiangbin Middle Avenue, Taijiang District, Fuzhou, Fujian
9	Hefei Wanda Westin Hotel	2010/12/23	4.85	313	150 Ma'anshan Road, Baohe District, Hefei, Anhui
10	Wuhan Wanda Westin Hotel	2011/7/30	5.04	305	96 Linjiang Avenue, Wuchang District, Wuhan, Hubei
11	Zhenjiang Wanda Sheraton Hotel	2011/8/12	4.33	289	88 Beifu Road, Runzhou District, Zhenjiang, Jiangsu
12	Xi'an Wanda Hilton Hotel	2011/8/24	5.30	311	199 Dongxin Street, Xincheng District, Xi'an, Shanxi
13	Guangzhou Wanda Hilton Hotel	2011/8/31	4.60	311	515-517 Yuncheng East Road, Baiyun District, Guangzhou

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
14	Shijiazhuang Wanda InterContinental Hotel	2011/9/23	4.38	294	119 Huai'an East Road, Yuhua District, Shijiazhuang, Hebei
15	Jinan Wanda Hyatt Hotel	2011/9/28	5.30	344	187 Jingsi Road, Shizhong District, Jinan
16	Langfang Wanda Realm Hotel	2011/11/11	4.19	295	Tower A, Wanda Plaza, 50 Xinhua Road, Guangyang District, Langfang, Hebei
17	Nanjing Wanda Hilton Hotel	2011/11/16	4.89	357	100 Jiangdong Middle Road, Jianye District, Nanjing, Jiangsu
18	Daqing Wanda Sheraton Hotel	2011/11/25	4.30	290	2 Jing'er Street, Dongfeng New Village, Sartu District, Daqing, Heilongjiang
19	Taizhou Wanda Realm Hotel	2011/12/9	3.87	253	222 Jichuan East Road, Hailing District, Taizhou, Jiangsu
20	Changzhou Wanda Sheraton Hotel	2011/12/10	3.15	250	88-1 Tongjiang Middle Road, Xinbei District, Changzhou, Jiangsu
21	Tangshan Wanda InterContinental Hotel	2011/12/23	4.75	287	11 Wenhua Road, Lunan District, Tangshan, Hebei
22	Dalian Wanda Conrad Hotel	2012/2/25	9.98	210	1 Gangpu Road, Zhongshan District, Dalian, Liaoning
23	Dalian Wanda Hilton Hotel	2012/2/25	0.00	371	1 Gangpu Road, Zhongshan District, Dalian, Liaoning

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
24	Taiyuan Wanda Vista Hotel	2012/8/3	5.24	359	169 Jiefang Road, Taiyuan, Shanxi
25	Ningde Wanda Realm Hotel	2012/8/11	4.08	291	1 Tianhu East Road, Jiaocheng District, Ningde, Fujian
26	Quanzhou Wanda Vista Hotel	2012/9/29	4.78	322	719, Baozhou Road, Fengze District, Quanzhou, Fujian
27	Changsha Wanda Vista Hotel	2012/10/19	6.58	425	308 Xiangjiang Middle Road, Kaifu District, Changsha, Hunan
28	Zhangzhou Wanda Realm Hotel	2012/10/26	4.38	298	2 Jianyuan East Road, Longwen District, Zhangzhou, Fujian
29	Huai'an Wanda Realm Hotel	2012/11/29	4.46	230	153 Xiangyu Middle Road, Huai'an, Jiangsu
30	Yixing Wanda Le Meridien Hotel	2013/5/31	4.21	280	455 Yangxian East Road, Yixing, Jiangsu
31	Wanzhou Wanda Doubletree Hotel	2013/7/5	3.74	257	1001 Beibin Avenue, Wanzhou District, Chongqing
32	Shenyang Wanda Vista Hotel	2013/7/27	5.17	300	17-5 Yingpan West Street, Dongling District, Shenyang
33	Fushun Wanda Realm Hotel	2013/8/23	3.95	280	56-11 Hunhe South Road, Xinfu District, Fushun, Liaoning
34	Tianjin Wanda Vista Hotel	2013/8/30	4.83	297	486 Dazhigu Bahao Road, Hedong District, Tianjin

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
35	Wuhan Wanda Realm Hotel	2013/9/1	4.72	408	105 Donghu Road, Shuiguohu Street, Wuchang District, Wuhan
36	Harbin Wanda Realm Hotel	2013/9/12	4.79	345	158 Zhongxing Avenue, Nangang District, Harbin
37	Nanchang Wanda Realm Hotel	2013/12/13	4.15	300	1000-Middle Fenghuang Middle Avenue, Honggutun New District, Nanchang, Jiangxi
38	Yinchuan Wanda Realm Hotel	2013/12/18	4.63	305	9 Qinshui North Street, Jinfeng District, Yinchuan, Ningxia
39	Dandong Wanda Realm Hotel	2013/12/20	4.85	302	300 Jinshan Street, Zhenxing District, Dandong, Liaoning
40	Nanjing Wanda Realm Hotel	2013/12/21	4.16	303	59 Zhushan Road, Jiangning District, Nanjing, Jiangsu
41	Wuhan Wanda Reign Hotel	2014/3/29	6.44	417	138 Donghu Road, Shuiguohu Street, Wuchang District, Wuhan, Hubei
42	Guangzhou Zengcheng Wanda Realm Hotel	2014/5/16	3.62	279	Block 10, 69 Licheng Zengcheng Avenue, Zengcheng District, Guangzhou
43	Weifang Wanda Pullman Hotel	2014/5/23	3.68	284	Building 1, 6636 Fushou East Street, Weifang, Shandong

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
44	Chifeng Wanda Realm Hotel	2014/6/20	4.74	350	12 Xilamulun Street, Hongshan District, Chifeng, Inner Mongolia
45	Jining Wanda Realm Hotel	2014/7/5	3.65	279	59 Taibai East Road, Jining, Shandong
46	Jinhua Wanda Realm Hotel	2014/7/25	4.28	330	799 Dongshi South Street, Jindong District, Jinhua, Zhejiang
47	Changzhou Wujin Wanda Realm Hotel	2014/8/8	3.42	250	299 Huayuan Street, Wujin District, Changzhou, Jiangsu
48	Dongguan Dongcheng Wanda Vista Hotel	2014/9/12	4.41	306	Block 5, 208 Dongzong Avenue, Dongcheng District, Dongguan
49	Ma'anshan Wanda Realm Hotel	2014/9/19	3.61	286	3200 Taibai Avenue, Yushan District, Ma'anshan, Anhui
50	Jingzhou Wanda Realm Hotel	2014/9/20	3.70	283	518 Beijing West Road, Jingzhou District, Jingzhou, Hubei
51	Lanzhou Wanda Vista Hotel	2014/10/24	4.14	307	52 Tianshui North Road, Chengguan District, Lanzhou, Gansu
52	Kunming Wanda Vista Hotel	2014/10/31	4.47	302	888 Qianxing Road, Xishan District, Kunming, Yunnan

<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
53	Longyan Wanda Realm Hotel	2014/11/7	3.85	306	Building B2, Wanda Plaza, 1 Shuanglong Road, Xinluo District, Longyan, Fujian
54	Yantai Wanda Vista Hotel	2014/11/21	4.42	308	139 Shengli Road, Zhifu District, Yantai, Shandong
55	Jiangmen Wanda Realm Hotel	2014/11/28	4.14	360	Block 3, Wanda Plaza, Fazhan Avenue, Pengjiang District, Jiangmen, Guangdong
56	Wuhu Wanda Realm Hotel	2014/12/6	3.68	281	69 Beijing Middle Road, Jinghu District, Wuhu, Anhui
57	Bengbu Wanda Realm Hotel	2014/12/12	3.42	286	4189 Donghai Avenue, Bengshan District, Bengbu, Anhui
58	Nanning Wanda Vista Hotel	2014/12/18	4.98	332	West Block 5 & 8, Qingxiu Wanda Plaza, 118 Dongge Road, Nanning, Guangxi
59	Guangyuan Wanda Realm Hotel	2015/6/5	3.43	286	108 Wanyuan Road, Wanyuan New District, Lizhou District, Guangyuan, Sichuan
60	Neijiang Wanda Realm Hotel	2015/6/26	3.27	262	888 Qixia Road, Dongxing District, Neijiang, Sichuan
61	Huangshi Wanda Realm Hotel	2015/7/3	3.25	263	30 Huahu Avenue, Huangshigang District, Huangshi, Hubei
62	Anyang Wanda Realm Hotel	2015/7/25	3.38	289	29 Zhonghua Road, Wenfeng District, Anyang, Henan



<b>No.</b>	<b>Name</b>	<b>Opening Date</b>	<b>Gross Floor Areas (Ten thousand sq.m.)</b>	<b>Number of Rooms</b>	<b>Location</b>
63	Dongying Wanda Realm Hotel	2015/8/15	3.79	285	730 Beiyi Road, Dongying District, Dongying, Shandong
64	Tai'an Wanda Realm Hotel	2015/8/21	4.32	283	Block 2, Wanda Plaza, 566 Taishan Street, Taian, Shandong
65	Fuyang Wanda Realm Hotel	2015/8/29	3.64	286	299 Yingzhou South Road, Yingzhou District, Fuyang, Anhui
66	Liuzhou Wanda Realm Hotel	2015/11/27	3.76	285	256 Donghuan Avenue, Chengzhong District, Liuzhou, Guangxi
67	Hohhot Wanda Vista Hotel	2015/11/29	4.29	315	26 Xinhua East Street, Hohhot, Inner Mongolia
68	Zhengzhou Wanda Vista Hotel	2016/3/25	4.76	292	16 Nongke Road, Jinshui District, Zhengzhou, Henan
69	Siping Wanda Realm Hotel	2016/7/1	3.22	246	1515 Ziqi Avenue, Tiedong District, Siping, Jilin
70	Xining Wanda Realm Hotel	2016/7/29	4.26	310	Building 1, 76 Xichuan South Road, Chengxi District, Xining, Qinghai
71	Bozhou Wanda Realm Hotel	2016/8/12	3.23	244	1088 Xiyi Avenue, Qiaocheng District, Bozhou, Anhui
72	Urumqi Wanda Vista Hotel	2016/8/12	4.75	291	777 Xuanwuhu Road, Economic and Technological Development District, Urumqi, Xinjiang

No.	Name	Opening Date	Gross Floor Areas (Ten thousand sq.m.)	Number of Rooms	Location
73	Yiwu Wanda Realm Hotel	2016/9/16	3.79	288	1 Xinke Road, Choujiang Subdistrict, Avenue Yiwu, Zhejiang
74	Shangrao Wanda Realm Hotel	2016/11/25	3.58	280	8 Guangxin Avenue, Xinzhou District, Shangrao, Jiangxi
75	Qiqihar Wanda Realm Hotel	2018/6/30	3.71	312	1 Xinjiang Road, Jianhua District, Qiqihar, Heilongjiang
76	Changchun Wanda Vista Hotel	2019/12/20	4.06	257	Sales Office, Wanda Wenhua Gongguan, Hongqi Street, Changchun, Jilin
Total			324.90	22,920	

*Note:* The above details may be subject to adjustment due to due diligence and are conditional on the final approval from the relevant PRC government authorities.

## INFORMATION ON THE GROUP AND PARTIES TO THE AGREEMENT

The Company is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange. As specialised in integrated development of residential and commercial properties, the Group is one of the leading real estate developers in the PRC. The Group adheres to the regional focus and high-end boutique development strategy, owning lots of developed or developing high-quality projects in tier 1 cities, surrounding cities of tier 1 cities and core cities across the PRC, covering many property types ranging from high-rise residences, detached villas, retail properties and offices.

The Buyer is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company which is principally engaged in property development and investment business in the PRC.

The Seller is a company established in the PRC with limited liability which is principally engaged in property development and sales as well as the investment in and management of commercial services facilities.

## **REASONS FOR AND BENEFITS OF THE COOPERATION**

Dalian Wanda Commercial Properties is a reputable commercial properties company, holding and operating a large number of commercial properties and cultural and tourism projects nationwide, with excellent brand influence. Dalian Wanda Commercial Properties has a commercial planning research institute, a hotel design research institute and a nationwide commercial properties construction and management team, forming a whole chain of commercial properties and core competitive advantage.

The 13 cultural and tourism projects for which the Company and Dalian Wanda Commercial Properties will cooperate have clear location advantages with reasonable land price and more than 84% areas available for sales. Relying on abundant operational experience of the Seller in the cultural and tourism projects, brand advantages and advantages of the Company in property sales in the future, both parties will establish a stronger alliance to create more competitive products and better achieve the projects' value. The 76 hotels are located in the core of the city where they are located, and cooperate with four of Dalian Wanda Commercial Properties' self-owned hotel brands (including luxury brand Wanda Reign, ultra-luxury brand Wanda Wenhua, luxury brand Wanda Realm and selected brand Wanda Jinhua) and many internationally renowned luxury hotel management brands (including Westin, Hilton, InterContinental, Conrad, Le Meridien, etc.) with good operation status and excellent market reputation and influence.

After the completion of such projects cooperation, the Company will also continue to further discuss and cooperate with Dalian Wanda Commercial Properties in other projects as well as movies and other areas in the future. This cooperation will add a large number of prime land reserves and property assets for the Company at a reasonable cost, and will provide strong support for sustainable and healthy development of the Company in the future.

Accordingly, the Directors (including the independent non-executive Directors) consider that the Cooperation is conducted on normal commercial terms, fair and reasonable and in the interests of the Shareholders as a whole.

## **FURTHER DEFINITIVE AGREEMENT**

The Buyer entered into the Framework Agreement with the Seller to agree on the principal terms of the Cooperation and will further negotiate with the Seller with a view to entering into a further definitive agreement by 31 July 2017 to agree on the further details of the Cooperation, subject to the Buyer's due diligence on the Target Project Companies and the Target Hotel Assets which will be completed by 31 July 2017. As such, the Company expects to issue a further announcement as soon as practicable after entering into such definitive agreement in compliance with the applicable requirements under Chapter 14 of the Listing Rules in respect of the Cooperation and the transactions as contemplated under such definitive agreement.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more applicable percentage ratios under the Rule 14.07 of the Listing Rules in respect of the Cooperation exceed 100%, the Cooperation constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

An extraordinary general meeting of the Company will be convened for the Shareholders to consider, and if thought fit, to approve, among other matters, the Framework Agreement and the transactions contemplated thereunder. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution(s) to be proposed in respect of the Framework Agreement and the transactions contemplated thereunder.

## **DESPATCH OF CIRCULAR**

A circular containing, amongst other things, further details about the Framework Agreement and the Cooperation as well as any other information required to be disclosed under the Listing Rules, will be despatched by the Company to the Shareholders. As it is expected that additional time will be required to prepare the relevant information to be included in the circular, the Company expects that the circular will be despatched to the Shareholders on or before 15 October 2017.

## TRADING HALT AND RESUMPTION

At the request of the Company, trading in the Shares on the Stock Exchange as halted with effect from 9:00 a.m. on 10 July 2017 pending the release of this announcement.

An application has been made by the Company to the Stock Exchange for resumption of trading of the Shares on the Stock Exchange with effect from 9:00 a.m. on 11 July 2017.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Company”	Sunac China Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability, and the shares of which are listed on the main board of the Stock Exchange (stock code: 1918)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Cooperation”	the proposed acquisition of 91% equity interest in the Target Project Companies and 100% interest in the Target Hotel Assets pursuant to the Framework Agreement
“Dalian Wanda Commercial Properties” or “Seller”	大連萬達商業地產股份有限公司 (Dalian Wanda Commercial Properties Co., Ltd.*), a company established in the PRC with limited liability
“Directors”	directors of the Company
“Framework Agreement”	the framework agreement and supplement agreement dated 10 July 2017 entered into by the Buyer and the Seller in relation to the Cooperation
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Sunac Real Estate” or “Buyer”	融創房地產集團有限公司 (Sunac Real Estate Group Co., Ltd.*), a company established in the PRC with limited liability and an wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“sq.m.”	square metre(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Project Companies”	the project companies of 13 cultural and tourism projects, namely Xishuangbanna Wanda Cultural and Tourism Project, Nanchang Wanda Cultural and Tourism Project, Hefei Wanda Cultural and Tourism Project, Harbin Wanda Cultural and Tourism Project, Wuxi Wanda Cultural and Tourism Project, Qingdao Wanda Cultural and Tourism Project, Guangzhou Wanda Cultural and Tourism Project, Chengdu Wanda Cultural and Tourism Project, Chongqing Wanda Cultural and Tourism Project, Guilin Wanda Cultural and Tourism Project, Jinan Wanda Cultural and Tourism Project, Kunming Wanda Cultural and Tourism Project and Haikou Wanda Cultural and Tourism Project

“Target Hotel Assets” 76 city hotels, details of which are set out under  
“Information on the Target Project Companies and the  
Target Hotel Assets” of this announcement

“%” percent

*\* for identification purposes only*

By order of the Board  
**Sunac China Holdings Limited**  
**SUN Hongbin**  
*Chairman*

Hong Kong, 11 July 2017

*As at the date of this announcement, the executive Directors are Mr. SUN Hongbin, Mr. WANG Mengde, Mr. JING Hong, Mr. CHI Xun, Mr. TIAN Qiang, Mr. SHANG Yu, Mr. HUANG Shuping and Mr. SUN Kevin Zheyi; and the independent non-executive Directors are Mr. POON Chiu Kwok, Mr. ZHU Jia, Mr. LI Qin, Mr. MA Lishan and Mr. TSE Chi Wai.*