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YIDA 亿达

YIDA CHINA HOLDINGS LIMITED

億達中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3639)

DISCLOSEABLE TRANSACTION

**(1) SUPPLEMENTAL AGREEMENTS TO THE ACQUISITION AGREEMENTS
AND PROVISION OF COUNTER INDEMNITIES BY THE COMPANY**

(2) SECOND ACQUISITION COMPLETION

(3) DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES

**SUPPLEMENTAL AGREEMENTS TO THE ACQUISITION AGREEMENTS AND
PROVISION OF COUNTER INDEMNITIES BY THE COMPANY**

On 28 December 2017, (i) the parties to the First Acquisition Agreement entered into the First Acquisition Supplemental Agreement, and (ii) the parties to the Second Acquisition Agreement entered into the Second Acquisition Supplemental Agreement, respectively, in relation to the Outstanding Acquisition Conditions.

Pursuant to the terms of the First Acquisition Supplemental Agreement, among others, (i) the Long Stop Date with respect to the First Acquisition was extended to 31 March 2018, (ii) the conditions precedent to the First Acquisition Completion were amended such that Vendor A Group will continue to provide the Relevant Guarantees and the Mitsui Guarantee after First Acquisition Completion subject to, among others, the provision by the Company of a counter indemnity in favour of Shui On Land and Vendor A Guarantor on First Acquisition Completion Date.

Pursuant to the terms of the Second Acquisition Supplemental Agreement, among others, the Outstanding Acquisition Conditions were deemed to be satisfied pursuant to the Second Acquisition Supplemental Agreement, and Vendor B Group will continue to provide the Relevant Guarantees and the Mitsui Guarantee after Second Acquisition Completion subject to, among others, the provision by the Company of a counter indemnity in favour of Vendor B Guarantor.

SECOND ACQUISITION COMPLETION

As all the conditions precedent to the Second Acquisition Completion were satisfied and/or waived, the Second Acquisition was duly completed, on 28 December 2017.

DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES

The Directors noted that, as at the date of this announcement, the Target Group has yet to repay an amount due payable to certain financial institution (which amount is not guaranteed by the Relevant Guarantees and the Mitsui Guarantee) when called for an amount of approximately RMB92.0 million (approximately HK\$109.5 million) (the “**Repayment Call**”). This announcement is therefore also made by the Company pursuant to Rule 13.09 of the Listing Rule and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of Hong Kong) to give the Shareholders and potential investors further information in relation to such Repayment Call.

The Directors understand that the Target Group is currently in discussion with the relevant financial institution in relation to the Repayment Call, and will publish further update announcement (if any) as and when appropriate in accordance with the Listing Rules.

LISTING RULES IMPLICATIONS

The arrangements relating to, among others, the provision of the counter indemnities under the Acquisition Supplemental Agreements constitute the provision of financial assistance under the Listing Rules. As one of the applicable percentage ratios in relation to such arrangements under the Acquisition Supplemental Agreements, when aggregated, exceeds 5%, but less than 25%, the respective transactions contemplated under the Supplemental Agreements constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under the Listing Rules.

SUPPLEMENTAL AGREEMENTS TO THE ACQUISITION AGREEMENTS AND PROVISION OF COUNTER INDEMNITY BY THE COMPANY

Reference is made to the circular (the “**Circular**”) of Yida China Holdings Limited (the “**Company**”) dated 8 December 2017. Capitalised terms used but not otherwise defined herein shall have the same meanings as that defined in the Circular, unless the context requires otherwise.

As set out in the Circular, the respective completion under the Acquisition Agreements are subject to, among others:

- (a) the approval of the relevant financial institutions having been obtained for the First Acquisition and the Second Acquisition (as applicable) and the transactions contemplated thereunder, including that for the release of the relevant guarantees provided by Vendor A Group and Vendor B Group (as applicable) in favour the Target Group (the “**Relevant Guarantees**”); and

(b) the approval of Mitsui having been obtained for the release of the Mitsui Guarantee or for the withdrawal of Mitsui from the relevant contractual arrangement with the Target Group,

(together, the “**Outstanding Acquisition Conditions**”).

On 28 December 2017, (i) the parties to the First Acquisition Agreement entered into a supplemental agreement to the First Acquisition Agreement (the “**First Acquisition Supplemental Agreement**”), and (ii) the parties to the Second Acquisition Agreement entered into a supplemental agreement to the Second Acquisition Agreement (the “**Second Acquisition Supplemental Agreement**”, and together with the First Acquisition Supplemental Agreement, the “**Acquisition Supplemental Agreements**”), respectively, in relation to the Outstanding Acquisition Conditions and the provision of the relevant counter indemnities by the Company, as further set out below.

FIRST ACQUISITIONS SUPPLEMENTAL AGREEMENT

The principal terms of the First Acquisition Supplemental Agreement are set out below.

Date

28 December 2017

Parties

- (a) the Purchaser;
- (b) the Company;
- (c) Vendor A; and
- (d) Vendor A Guarantor.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of Vendor A and Vendor A Guarantor and their respective ultimate beneficial owner(s) is an Independent Third Party.

Principal Terms

Pursuant to the terms of the First Acquisition Supplemental Agreement, the parties agreed that the Long Stop Date with respect to the First Acquisition shall be extended from 29 December 2017 to 31 March 2018 (the “**Extended Long Stop Date**”).

Further, it would be an additional condition precedent to the First Acquisition that the relevant waiver or consent be obtained under a facility agreement between, among others, Vendor A Guarantor, as borrower, and certain financial institution, as facility agent, for the continuing provision by Vendor A Group of the Related Guarantees and the Mitsui Guarantee (the “**Guarantee Waiver**”).

Pursuant to the terms of the First Acquisition Supplemental Agreement, the parties also agreed that in the event that the Outstanding Acquisitions Conditions still remain outstanding as at the Extended Long Stop Date, the Outstanding Acquisition Conditions will be deemed to be satisfied, and Vendor A Group will, upon First Acquisition Completion, continue to provide the Relevant Guarantees and the Mitsui Guarantee, subject to the following:

1. *The Relevant Guarantees*

The Purchaser shall procure the release of the Relevant Guarantees on or prior to the earlier of the date falling twelve (12) months from the First Acquisition Completion Date and date which the relevant loans guaranteed by the Relevant Guarantee fall due, by procuring the Target Group to secure re-financing arrangements on such terms to be mutually agreed by the Purchaser and Vendor A to repay the relevant loans.

2. *The Mitsui Guarantee*

The Purchaser shall procure the release of the Mitsui Guarantee on or prior to the Extended Long Stop Date by procuring the Target Group to repurchase Mitsui's equity interest in Many Praises Dalian Limited ("**Many Praises**"), a member of the Target Group which is held as to approximately 93.1% by the Target Company, and as to approximately 6.9% by Mitsui.

3. *Guarantee Fee*

The Purchaser shall pay to Vendor A a guarantee fee at a simple interest rate of 3% per annum with respect to the amount guaranteed by Vendor A Group under the Relevant Guarantees and the Mitsui Guarantee from the 61st day to 182nd day after the First Acquisition Completion Date (which shall increase to 5% per annum from the 183rd day after First Acquisition Completion Date), until the release of the Relevant Guarantees and the Mitsui Guarantee (as applicable).

4. *Counter Indemnity*

Pursuant to the terms of the First Acquisition Supplemental Agreement, the Company shall grant a counter indemnity in favour of Shui On Land and Vendor A Guarantor pursuant to which the Company shall indemnify and shall keep Shui On Land and Vendor A Guarantor indemnified against, among others, all losses and expenses incurred by Shui On Land and Vendor A Guarantor arising from the Relevant Guarantees and the Mitsui Guarantee, as well as undertaking to procure the Target Group to repay all loans and indebtedness subject to the Relevant Guarantees and Mitsui Guarantee on demand by the relevant lenders and Mitsui.

As at the date of the First Acquisition Supplemental Announcement, the amount guaranteed under Relevant Guarantees and Mitsui Guarantee subject to the counter indemnity to be given by the Company in favour of Shui On Land and Vendor A Guarantor is in the aggregate amount of RMB784.8 million (equivalent to approximately HK\$933.9 million).

SECOND ACQUISITION SUPPLEMENTAL AGREEMENT

The principal terms of the Second Acquisition Supplemental Agreement are set out below.

Date

28 December 2017

Parties

- (a) the Purchaser;
- (b) the Company;
- (c) Vendor B; and
- (d) Vendor B Guarantor.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of Vendor B and Vendor B Guarantor and their respective ultimate beneficial owner(s) is an Independent Third Party.

Principal Terms

Pursuant to the terms of the Second Acquisition Supplemental Agreement, the parties agreed that the Outstanding Acquisition Condition with respect to Second Acquisition is deemed to be satisfied as at the date of the Second Acquisition Supplemental Agreement, and Vendor B Group will continue to provide the Relevant Guarantees and the Mitsui Guarantee, subject to the following:

1. *The Relevant Guarantees*

The Purchaser shall procure the release of the Relevant Guarantees on or prior to the earlier of the date falling twelve (12) months from the Second Acquisition Completion Date and date which the relevant loans guaranteed by the Relevant Guarantee fall due, by procuring the Target Group to secure re-financing arrangements on such terms to be mutually agreed by the Purchaser and Vendor B to repay the relevant loans.

2. *The Mitsui Guarantee*

The Purchaser shall procure the release of the Mitsui Guarantee on or prior to 31 March 2018 by procuring the Target Group to repurchase Mitsui's equity interest in Many Praises.

3. *Guarantee Fee*

The Purchaser shall pay to Vendor B a guarantee fee at a simple interest rate of 3% per annum with respect to the amount guaranteed by Vendor B Group under the Relevant Guarantees and the Mitsui Guarantee from the 61st day to 182nd day after the Second Acquisition Completion Date (which shall increase to 5% per annum from the 183rd day after Second Acquisition Completion Date), until the release of the Relevant Guarantees and the Mitsui Guarantee (as applicable).

4. *Counter Indemnity*

Pursuant to the terms of the Second Supplemental Agreement, the Company on 28 December 2017 further granted a counter indemnity in favour of Vendor B Guarantor pursuant to which the Company shall indemnify and shall keep Vendor B Guarantor indemnified against, among others, all losses and expenses incurred by Vendor B Guarantor arising from the Relevant Guarantees and the Mitsui Guarantee, as well as undertaking to procure the Target Group to repay all loans and indebtedness subject to the Relevant Guarantees and Mitsui Guarantee on demand by the relevant lenders and Mitsui.

As at the date of the Second Acquisition Supplemental Announcement, the amount guaranteed under the Relevant Guarantees and Mitsui Guarantee subject to the counter indemnity given by the Company in favour of Vendor B Guarantor is in the aggregate amount of RMB352 million (equivalent to approximately HK\$418.9 million).

REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL AGREEMENT

The Purchaser is a company incorporated in the BVI with limited liability, and is a wholly-owned subsidiary of the Company with the principal activity of investment holding. The Group is principally involved in property development, property investment, business park operation and management, construction, decoration and landscaping and property management in Dalian, Wuhan, Shenyang, Beijing, Shanghai, Tianjin, Zhengzhou, Hefei, Xi'an, Suzhou, Hangzhou, Shenzhen, Changsha and Chengdu, the PRC.

The Supplemental Agreements, including the provision of the counter indemnities thereunder, are ultimately to benefit the Target Group for the purposes of securing the continuing provision of the Mitsui Guarantee and Relevant Guarantees, and enabling the Group to complete the Second Acquisition by the Long Stop Date while allowing more time for the completion of the First Acquisition. The Company also considers that the arrangements set out in the Supplemental Agreements do not constitute a material change to the terms of the Acquisition Agreements and are merely to allow more time to satisfy the requirements of the relevant financial institutions and Mitsui in connection with the Acquisitions. Accordingly, the Directors consider that the terms of the Supplemental Agreements, including the provision of the counter indemnities thereunder, are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE VENDORS, THE VENDOR GUARANTORS AND THE TARGET GROUP

Vendor A and Vendor A Guarantor

Vendor A is a company incorporated in BVI with limited liability with the principal activity of investment holding, and is a wholly-owned subsidiary of Shui On Land.

Vendor A Guarantor is an exempted company incorporated in the Cayman Islands with limited liability with the principal activity of investment holding and debt financing and is a wholly-owned subsidiary of Shui On Land. Shui On Land, together with its subsidiaries, is one of the leading property developers in the PRC and principally engages in the development, sale, leasing, management and ownership of high-quality residential, office, retail, entertainment and cultural properties in the PRC.

Vendor B and Vendor B Guarantor

Vendor B is a company incorporated in BVI with limited liability with the principal activity of investment holding, and is a wholly-owned subsidiary of Vendor B Guarantor.

Vendor B Guarantor is a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange. Vendor B Guarantor, together with its subsidiaries, principally engages in the property development and investment, and asset management in the PRC, and construction in Hong Kong and Macau.

SECOND ACQUISITION COMPLETION

As all the conditions precedent to the Second Acquisition Completion were satisfied and/or waived, the Second Acquisition was duly completed, on 28 December 2017.

DISCLOSURE UNDER RULE 13.09 OF THE LISTING RULES

The Directors noted that, as at the date of this announcement, the Target Group has yet to repay an amount due payable to certain financial institution (which amount is not guaranteed by the Relevant Guarantees and the Mitsui Guarantee) when called, for an amount of approximately RMB92.0 million (approximately HK\$109.5 million) (the “**Repayment Call**”). This announcement is therefore also made by the Company pursuant to Rule 13.09 of the Listing Rule and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of Hong Kong) to give the Shareholders and potential investors further information in relation to such Repayment Call.

The Directors understand that the Target Group is currently in discussion with the relevant financial institution in relation to the Repayment Call, and will publish further update announcement (if any) as and when appropriate in accordance with the Listing Rules.

LISTING RULES IMPLICATIONS

The arrangements relating to, among others, the provision of the counter indemnities under the Acquisition Supplemental Agreements constitute the provision of financial assistance under the Listing Rules. As one of the applicable percentage ratios in relation to such arrangements under the Acquisition Supplemental Agreements, when aggregated, exceeds 5%, but less than 25%, the respective transactions contemplated under the Supplemental Agreements constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under the Listing Rules.

Shareholders and potential investors should note that completion of the First Acquisition is subject to the fulfilment or waiver (as the case may be) of the conditions precedent under the First Acquisition Agreement and the First Acquisition may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

For the purpose of this announcement and for illustrative purpose only, RMB is converted into HK\$ at the rate of RMB1: HK\$1.19. No representation is made that any amounts in RMB have been or could be converted at the above rates.

By order of the Board
Yida China Holdings Limited
Zhang Zhichao
Chairman

Hong Kong, 28 December 2017

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Zhichao, Mr. Jiang Xiuwen, Mr. Chen Donghui, Ms. Ma Lan and Mr. Yu Shiping, the non-executive directors of the Company are Mr. Zhao Xiaodong, Mr. Chen Chao and Mr. Gao Wei and the independent non-executive directors of the Company are Mr. Yip Wai Ming, Mr. Guo Shaomu, Mr. Wang Jinping and Mr. Han Gensheng.