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**中國海外宏洋集團有限公司**  
**CHINA OVERSEAS GRAND OCEANS GROUP LTD.**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 81)**



**中國海外發展有限公司**  
**CHINA OVERSEAS LAND & INVESTMENT LTD.**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 688)**

## **JOINT ANNOUNCEMENT**

### **RESULTS OF RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK\$4.08 PER RIGHTS SHARE**

#### **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 29 January 2018.

As at 4:00 p.m. on Friday, 26 January 2018, being the latest time for acceptance of and payment for the Rights Shares and application and payment for the excess Rights Shares, a total of 232 valid acceptances and applications had been received for a total of 3,025,281,394 Rights Shares, which comprised:

- (i) 153 valid acceptances of provisional allotments under the PALs for a total of 1,108,858,480 Rights Shares; and
- (ii) 79 valid applications for excess Rights Shares under the EAFs for a total of 1,916,422,914 Rights Shares.

In aggregate, these represented approximately 265.12% of the total number of 1,141,119,947 Rights Shares available for subscription under the Rights Issue.

Based on the above acceptance and application results, the Rights Issue was over-subscribed by 1,884,161,447 Rights Shares. Accordingly, the Underwriter's underwriting obligations under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

#### **DESPATCH OF SHARE CERTIFICATES**

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares under the PALs and successful applications for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on or before Monday, 5 February 2018.

## **COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES**

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 6 February 2018.

Reference is made to the prospectus issued by China Overseas Grand Oceans Group Limited (the “**Company**”) dated 12 January 2018 (the “**Prospectus**”) in relation to, among others, the Rights Issue. Terms used herein shall have the same meanings as those defined in the Prospectus unless the context requires otherwise.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 29 January 2018.

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- (i) 153 valid acceptances of provisional allotments under the PALs for a total of 1,108,858,480 Rights Shares; and
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In aggregate, these represented approximately 265.12% of the total number of 1,141,119,947 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Star Amuse and Chung Hoi, each being a wholly-owned subsidiary of COLI, have taken up 416,765,524 Rights Shares and 16,584,750 Rights Shares respectively, representing their respective full entitlements to the new Shares under the Rights Issue.

## **EXCESS RIGHTS SHARES**

Regarding the 79 valid applications for a total of 1,916,422,914 excess Rights Shares, based on the number of valid acceptances referred to above, only 32,261,467 Rights Shares were available for excess applications. Given that the number of excess Rights Shares was insufficient to satisfy all valid applications, the Board has resolved to allocate, allot and issue to the Shareholders the 32,261,467 excess Rights Shares on a fair and equitable basis and on the principles set forth in the Prospectus.

Allotment results in respect of the excess Rights Shares are set out below:

Number of excess Rights Shares applied for	Number of valid applications	Total number of excess Rights Shares applied for	Total number of excess Rights Shares allotted	Approximate percentage of allocation based on the total number of excess Rights Shares applied for in this category	Allotment basis
1 to 59	5	22	5	22.73%	Approximately 1.68% of the excess Rights Shares applied for (round up to the nearest number of Share)
Above 59	74	1,916,422,892	32,261,462	1.68%	Approximately 1.68% of the excess Rights Shares applied for
<b>Total</b>	<b>79</b>	<b>1,916,422,914</b>	<b>32,261,467</b>		

## UNDERWRITING AGREEMENT

All of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 29 January 2018. Based on the above acceptance and application results, the Rights Issue was over-subscribed by 1,884,161,447 Rights Shares. Accordingly, the Underwriter's underwriting obligations under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after Completion will be as follows:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares (approximate)</i>	<i>Approximate %</i>
<b>Concert Group</b>				
COLI	—	—	—	—
			(Note 1)	
Star Amuse	833,531,049	36.52	1,262,211,316	36.87
			(Note 1)	
Chung Hoi	33,169,500	1.45	49,754,250	1.45
			(Note 1)	
Parties presumed to be acting in concert (Note 2)	433,250	0.02	649,875	0.02
Sub-total of the Concert Group	867,133,799	37.99	1,312,615,441	38.34
<b>Other Directors</b>				
Zhang Guiqing	207,500	0.01	311,250	0.01
Yung Kwok Kee, Billy (Note 3)	367,155,687	16.09	463,045,912	13.53
Yang Lin (Note 4)	1,930,750	0.08	2,896,125	0.08
<b>Public Shareholders</b>	1,045,812,158	45.83	1,644,491,113	48.04
<b>Total</b>	2,282,239,894	100.00	3,423,359,841	100.00

Notes:

1. Immediately after Completion, these Shares comprise (i) 1,262,211,316 Shares held by Star Amuse; and (ii) 49,754,250 Shares held by Chung Hoi. Star Amuse is a wholly-owned subsidiary of Big Crown Limited (“**Big Crown**”). Big Crown and Chung Hoi are wholly-owned subsidiaries of COLI.
2. (i) Dr. Chung Shui Ming, Timpson, an independent non-executive Director, is also an independent director of CSCECL, the intermediate holding company of COLI; and (ii) Mr. Luo Liang is an executive director of COLI. Therefore, each of Dr. Chung Shui Ming, Timpson and Mr. Luo Liang is, pursuant to the presumption of acting in concert under the Takeovers Code, a class (2) person deemed to be acting in concert with COLI and is a member of the Concert Group.

3. These Shares comprise (i) Shares held by a trust for the benefit of Mr. Yung Kwok Kee, Billy and his family members, (ii) Shares held by Mr. Yung Kwok Kee, Billy in the capacity of beneficial owner; and (iii) Shares held by Extra-Fund Investment Limited, a wholly-owned subsidiary of Shell Electric Holdings Limited, which in turn is owned as to 80.45% by Red Dynasty Investments Limited, a company wholly owned by Mr. Yung Kwok Kee, Billy.
4. These Shares are held by Mr. Yang Lin and his spouse.
5. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
6. Based on the assumption that no new Shares (other than the Rights Shares) are allotted and issued on or before Completion.

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Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 6 February 2018.

By order of the board of directors of  
**China Overseas Grand Oceans  
Group Limited**  
**Zhang Guiqing**  
*Director and Chief Executive Officer*

By order of the board of directors of  
**China Overseas Land &  
Investment Limited**  
**Yan Jianguo**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 February 2018

*As at the date of this joint announcement, Mr. Zhang Guiqing, Mr. Paul Wang Man Kwan and Mr. Yang Lin are the executive Directors; Mr. Yan Jianguo and Mr. Yung Kwok Kee, Billy are the non-executive Directors; and Dr. Timpson Chung Shui Ming, Mr. Jeffrey Lam Kin Fung and Mr. Dantes Lo Yiu Ching are the independent non-executive Directors.*

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

*As at the date of this joint announcement, Messrs. Yan Jianguo (Chairman and Chief Executive Officer), Luo Liang and Nip Yun Wing are the executive directors of COLI; Mr. Chang Ying is the non-executive director of COLI; and Mr. Lam Kwong Siu, Madam Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David are the independent non-executive directors of COLI.*

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