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**南海控股有限公司\***

NAN HAI CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 680)**

**ANNOUNCEMENT  
SUBMISSION OF BID FOR PROPERTY PROJECT IN TAIPEI**

This announcement is made by the board of directors (the “**Board**”) of Nan Hai Corporation Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Board is pleased to announce that on 1 October 2018, the Group submitted a bid with the Taipei City authorities for the construction of the superstructure above the airport express train station located near the Taipei main train station (the “**Project**”). The Group will have 80% interest in the Project while the remaining 20% will be held by an independent third party. The Project involves the development of a landmark high rise multi-purpose complex comprising of hotel, retail and prime office space above the airport express train station that has a base area of approximately 31,700 square meters. This complex will have direct access to the Taipei City station of the express rail service to the Taoyuan International Airport.

If such bid is successful and a definitive agreement is entered into with the relevant authorities and parties, such a transaction is expected to constitute a major acquisition or a very substantial acquisition for the Company pursuant to Chapter 14 of the Listing Rules. The Company will comply with its obligation under the Listing Rules if and when the definitive agreement is entered into for the Project.

\* *For identification purpose only*

The above-mentioned bid may or may not be successful and further announcement will be made to keep the Company's shareholders and other investors informed about this possible Project. **The Company's shareholders and other investors are advised to exercise caution when dealing in securities of the Company.**

By order of the Board of  
**Nan Hai Corporation Limited**  
**Liu Rong**  
*Executive Director*

Hong Kong, 1 October 2018

As at the date of this announcement, the directors of the Company are as follows:

*Executive directors:*

Mr. Yu Pun Hoi

Ms. Liu Rong

*Non-executive directors:*

Mr. Lam Bing Kwan

Mr. Lung King Cheong

*Independent non-executive directors:*

Mr. Lau Yip Leung

Mr. Xiao Sui Ning

Mr. Ho Yeung Nang