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China VAST Industrial Urban Development Company Limited

中國宏泰產業市鎮發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6166)

VOLUNTARY ANNOUNCEMENT – STRATEGIC COOPERATION AGREEMENT

This announcement is made by China VAST Industrial Urban Development Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

STRATEGIC COOPERATION AGREEMENT

The board of directors (the “**Board**”) of the Company is pleased to announce that on 14 March 2019, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Powerchina Real Estate Group Ltd. (中國電建地產集團有限公司) (“**Powerchina**”, together with the Company, the “**Parties**”), a subsidiary of Power Construction Corporation of China (中國電力建設股份有限公司), a company established in the People’s Republic of China (“**PRC**”) whose A Shares are listed on the Shanghai Stock Exchange (stock code: 601669), for a term until 29 February 2020 to establish a cooperative relationship in relation to, among others, property development and investment.

Pursuant to the Strategic Cooperation Agreement, among others, (a) the Company agreed to provide basic information of the status of the land in its industrial towns to Powerchina and assist Powerchina to select commercial land suitable for its development strategies and needs; (b) the Parties agreed to actively seek cooperation opportunities in areas including but not limited to industrial town development projects, operational services and industrial investments; (c) with respect to such industrial cooperation opportunities, the Parties will prioritize considering locations such as Shijiazhuang, Wuhan, Langfang and Ezhou; (d) the Parties agreed to discretionarily make recommendations to and share any investment information and plans with each other; and (e) the Parties agreed to form a working group to regularly and irregularly convene meetings to discuss and share relevant experience and information regarding existing and potential cooperation projects and their execution.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT

The Board considers that Powerchina and the Company can achieve synergies by sharing development strategies, capabilities and resources in aspects such as land and property development. It believes that entering into the Strategic Cooperation Agreement will enable the Company to leverage on Powerchina's project development and property investment capabilities, which complement with Company's extensive experience in developing, managing and operating industrial towns in the PRC.

The Board considers that terms and conditions of the Strategic Cooperation Agreement, which are determined after arm's length negotiation between the Parties, are normal commercial terms, fair and reasonable and it is in the interests of the Company and its shareholders as a whole to enter into the Strategic Cooperation Agreement.

The Strategic Cooperation Agreement and the transactions contemplated thereunder do not constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") or a connected transaction under Chapter 14A of the Listing Rules. This announcement is a voluntary announcement made by the Company to keep its shareholders and investors informed of the latest business development of the Group. The Company will comply with the relevant requirements of the Listing Rules and make further announcement(s) as and when appropriate.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
China VAST Industrial Urban Development Company Limited
Wang Jianjun
Chairman

Hong Kong, 28 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. WANG Jianjun, Mr. YANG Yun, Mr. WANG Yagang, Mr. HUANG Peikun and Ms. WANG Wei; the non-executive director is Ms. ZHAO Ying; and the independent non-executive directors are Dr. WONG Wing Kuen, Albert, Ms. HSIEH Yafang and Professor WANG Yijiang

* *For identification purposes only*