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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

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博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

**VOLUNTARY ANNOUNCEMENT
ACQUISITION OF 50% INTEREST IN AMERICAN SINOPAN LLC**

This announcement is made by Imperial Pacific International Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) on a voluntary basis to provide update on the latest business development of the Group.

THE ACQUISITION

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that, on 10 July 2019 (after trading hours), Excel Earth Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “**Agreement**”) with First Sinopan International Limited (the “**Vendor**”) in relation to the acquisition (the “**Acquisition**”) of 50% equity interest in American Sinopan LLC (the “**Target Company**”) at a total consideration of US\$23,653,131.69 (equivalent to approximately HK\$184,494,427).

The Target Company owns two pieces of land on the Island of Saipan, with total land area of 129,687 m², and gross floor area of 115,870.25 m². Fitting out work for one of the lands has been completed, and it is an approved alteration project (including 12 villas and a three-storey public building) under construction. The other land is the project site for Casha resort hotel to be constructed with more than 1,700 rooms and construction work has started.

In view of the location and the uses of the lands under the Target Company, the Directors consider that the acquisition of the Target Company is in line with the business development strategy and plans of the Group.

IMPLICATIONS UNDER THE LISTING RULES

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Since all applicable percentage ratios in respect of the Acquisition are less than 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

The translations between US\$ and HK\$ in this announcement were made at the rate of US\$1.00 to HK\$7.80. No representation is made and none should be construed as being made that the amounts denominated in one currency could actually be converted into the amounts denominated in another currency at the rates indicated or at all on the date hereof or any other date.

By order of the Board
Imperial Pacific International Holdings Limited
Cui Li Jie
Executive Director

Hong Kong, 10 July 2019

As at the date of this announcement, the Board comprises Ms. Xia Yuki Yu, Mr. Teng Sio I and Ms. Cui Li Jie as executive Directors and Mr. Robert James Woolsey, Mr. Ng Hoi Yue, Mr. Tso Hon Sai Bosco and Mr. Lee Kwok Leung as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.