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HJ Capital (International) Holdings Company Limited
華金國際資本控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 982)

INSIDE INFORMATION

SUCCESSFUL BID RELATING TO POTENTIAL ACQUISITION

This announcement is made by HJ Capital (International) Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company announces that the Company submitted a bid to Guangdong United Assets and Equity Exchange* (廣東聯合產權交易中心) (the “**Equity Exchange**”) of the People’s Republic of China (“**PRC**”) on 23 August 2019 (after trading hours) for the acquisition (the “**Proposed Acquisition**”) of the entire issued share capital of Concord Bright Holdings Limited (和輝集團有限公司) (the “**Target Company**”, which is wholly-owned by Hong Kong Huafa Investment Holdings Limited (香港華發投資有限公司) (“**HK Huafa**”). The Target Company is a company incorporated in Hong Kong and, through its subsidiaries, is principally engaged in the provision of property management services and related value-added services in the PRC. The Board believes that the Proposed Acquisition, if materialised, will broaden the business operation and asset base of the Group, and create synergies with the Group’s existing hotel management and advisory services and consultancy services in relation to convention and event planning services in the PRC, thereby expanding the income stream of the Group.

The proposed sale of the Target Company through a bidding process on the Equity Exchange was arranged by HK Huafa, a wholly-owned subsidiary of Zhuhai Huafa Group Company Limited* (珠海華發集團有限公司) (“**Zhuhai Huafa**”). Zhuhai Huafa is a state-owned enterprise wholly-owned by State-owned Assets Supervision and Administration Commission of Zhuhai Municipal People’s Government* (珠海市人民政府國有資產監督管理委員會) and is an indirect controlling shareholder of the Company interested in approximately 36.88% of the entire issued share capital of the Company. In accordance with the bidding procedures, the Company has paid RMB1.65 million to the Equity Exchange as earnest money (the “**Earnest Money**”), which is refundable in full upon the Company either winning the bid and entering into relevant legally-binding formal agreements relating to the Proposed Acquisition or losing the bid.

The Company has received the organisation signing notice (組織簽約通知書) (the “**Organisation Signing Notice**”) from the Equity Exchange on 24 August 2019 confirming that the Company has been selected as the successful bidder for the Proposed Acquisition at a tender price of RMB733.78 million. To complete the Proposed Acquisition, the Company is required to negotiate and enter into relevant legally-binding formal agreements with HK Huafa and/or other relevant parties (the “**Formal Agreements**”) within 180 working days from the date of the issuance of the Organisation Signing Notice by the Equity Exchange in relation to the Proposed Acquisition, which shall contain certain conditions precedent to its completion, including but not limited to the Company obtaining approval from its independent shareholders for the Proposed Acquisition. The Earnest Money will be forfeited if the Formal Agreements are not entered into.

HK Huafa is a wholly-owned subsidiary of Zhuhai Huafa and therefore is a connected person (as defined under the Listing Rules) of the Company. In the event that the Formal Agreements are entered into, the Proposed Acquisition will constitute a notifiable and connected transaction of the Company pursuant to Chapter 14 and 14A of the Listing Rules. The Company will comply with the appropriate obligations in relation to the Proposed Acquisition in due course in accordance with the Listing Rules.

No Formal Agreements have been entered into as at the date of this announcement. As the Proposed Acquisition may or may not materialise, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
HJ Capital (International) Holdings Company Limited
Li Guangning
Executive Director and Chairman

Hong Kong, 25 August 2019

As at the date of this announcement, the Board comprises Mr. Li Guangning (Executive Director and Chairman), Mr. Xie Wei (Executive Director and Chief Executive Officer), Ms. Guo Jin (Executive Director) and Mr. Tze Kan Fat (Executive Director); Ms. Zhang Kuihong and Mr. Shong Hugo (all being Non-executive Directors); Dr. Chen Jieping, Dr. Sun Mingchun and Mr. Tse Yung Hoi (all being Independent Non-executive Directors).

* For identification purposes only