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**CIL Holdings Limited**

**華建控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00479)**

## **TERMINATION OF THE RIGHTS ISSUE**

**Financial Adviser to the Company**

**VEDA | CAPITAL**  
**智略資本**

References are made to the announcements of CIL Holdings Limited (the “**Company**”) dated 15 November 2019, 29 November 2019 and 13 December 2019 (the “**Announcements**”) in relation to, among other things, the Rights Issue. Terms defined in the Announcements shall have the same meanings when used herein unless the context otherwise requires.

As disclosed in the Announcements, through the Rights Issue (on a non-underwritten basis), the Company intended to raise gross proceeds from approximately HK\$10.6 million up to approximately HK\$43.4 million to be used by the Company to repay its loans due within one year and/or general working capital.

Subsequent to the announcement of the Rights Issue by the Company, on 20 December 2019, the Board decided not to proceed with the Rights Issue (the “**Termination of the Rights Issue**”) as the Board has identified a securities firm with an intention to act as the underwriter (the “**Potential Underwriter**”) for a rights issue and would like to amend the current terms and structure of its fund raising exercise.

As at the date of this announcement, the Company and the Potential Underwriter are in the progress of negotiating to finalise the terms and conditions to be included in a formal underwriting agreement (the “**Underwriting Agreement**”) for a potential rights issue that is similar to the Rights Issue but on an underwritten basis (the “**New Rights Issue**”). Immediately after the execution of the Underwriting Agreement, further announcement(s) for the details and the expected timetable in respect of the New Rights Issue will be made by the Company as and when appropriate.

In light of the above and with the execution of the New Rights Issue, the Board considers that the Termination of the Rights Issue will not have any material and adverse effect on the financial and/or trading position of the Group. Furthermore, having considered that (i) the New Rights Issue which would proceed on an underwritten basis would allow the Company to secure the extent of fund raised from its rights issue exercise; and (ii) while the Company and the Potential Underwriter are currently in negotiations to finalise the Underwriting Agreement, the Board believes that it is more appropriate to arrange and update a new record date for the New Rights Issue when the revised terms of the New Rights Issue are determined. The Board is of the view that the Termination of the Rights Issue is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Upon Termination of the Rights Issue, the Record Date will not apply and have no relevance to the New Rights Issue. As at the date of this announcement, no securities have been issued by the Company under the Rights Issue.

**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  
**CIL Holdings Limited**  
**Ke Jun Xiang**  
*Chairman*

Hong Kong, 20 December 2019

*As at the date of this announcement, the Board comprises 4 executive directors, namely Mr. Ke Jun Xiang (Chairman and Chief Executive Officer), Mr. Wilson Wong (Deputy Chairman), Ms. Lo Yuen Chung and Mr. Fu Daoding; 2 non-executive directors, namely Mr. Chow Yeung Tuen, Richard and Mr. Li Chung Kai, Philip; and 3 independent non-executive directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Chow Ho Wan Owen.*

\* *For identification purpose only*