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中泛控股有限公司

CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 715)

**ANNOUNCEMENT UNDER RULE 13.18 OF THE LISTING RULES
FACILITY AGREEMENT IMPOSING SPECIFIC
PERFORMANCE OBLIGATION ON CONTROLLING SHAREHOLDER**

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules with respect to the RMB600,000,000 (equivalent to approximately HK\$656.7 million) Facility Agreement entered into between a wholly owned subsidiary of the Company (the “**Borrower**”, as borrower) and a licensed bank in the PRC on 8 May 2020 which contains, among other things, specific performance obligation on the Controlling Shareholder.

This announcement is made by the board of directors (the “**Board**”) of China Oceanwide Holdings Limited (the “**Company**”) in compliance with the requirement under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

FACILITY AGREEMENT

On 8 May 2020, the Borrower entered into a facility agreement (the “**Facility Agreement**”) with a licensed bank in the People’s Republic of China (the “**PRC**”) (the “**Bank**”, as lender) relating to a RMB600,000,000 (equivalent to approximately HK\$656.7 million) facility (the “**Facility**”). The Facility has a term of 36 months. The purpose of the Facility is to repay the shareholder’s loan owed by the Borrower to the Company.

SPECIFIC PERFORMANCE OBLIGATION

As one of the conditions of the Facility, Oceanwide Holdings Co., Ltd.* (the “**Controlling Shareholder**”), the controlling shareholder of the Company, shall provide a guarantee (equivalent to the outstanding loan amount and interests) by entering into a guarantee agreement with the Bank as security for the Facility, the breach of this specific performance obligation and certain undertakings in the guarantee agreement will constitute an event of default under the Facility.

Such specific performance obligation imposed on the Controlling Shareholder under the Facility Agreement is required to be disclosed by the Company pursuant to Rule 13.18 of the Listing Rules. As at the date of this announcement, the Controlling Shareholder indirectly holds approximately 74.94% of the entire issued share capital of the Company.

The Company shall make continuing disclosure in its subsequent annual and interim reports for so long as the above specific performance obligations continue to exist pursuant to the requirements under Rule 13.21 of the Listing Rules.

By Order of the Board
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 8 May 2020

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. LIU Hongwei (*Deputy Chairman*)
Mr. LIU Bing
Mr. ZHANG Xifang
Mr. LIU Guosheng

Independent Non-executive Directors:

Mr. LIU Jipeng
Mr. YAN Fashan
Mr. LO Wa Kei Roy

Non-executive Director:

Mr. ZHAO Yingwei

Unless otherwise specified, conversion of RMB to HK\$ in this announcement is based on the exchange rate of RMB1.00=HK\$1.0946 for illustration purpose only. No representation is made that any amounts in RMB or HK\$ can be or could have been converted at the relevant dates at the above rate or any other rates at all.

* for identification purpose only