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## **JIANDE INTERNATIONAL HOLDINGS LIMITED**

**建德國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 865)**

### **DISCLOSEABLE TRANSACTION**

## **ACQUISITION OF LAND USE RIGHTS IN HUNAN PROVINCE, THE PRC**

The Board is pleased to announce that, on 21 July 2020, Wugang Dejian, a non-wholly-owned subsidiary of the Company, succeeded in the bid of the land use rights of the Land offered for sale by Wugang Natural Resources Bureau at the Auction for RMB120,750,000. The Auction Confirmation is expected to be issued by Wugang Natural Resources Bureau by 28 July 2020. The Land Use Rights Grant Contract will be entered into at the time as stipulated in the Auction Confirmation.

As the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

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### **PRINCIPAL TERMS OF THE LAND USE RIGHTS**

Expected date of the Auction Confirmation	:	On or before 28 July 2020
Parties to the Auction Confirmation	:	Wugang Natural Resources Bureau and Wugang Dejian
Location of the Land	:	South side of Xindong Road, East side of Futian Road, Wugang City* (武岡市新東路以南、富田路以東), Hunan Province, the PRC

Total site area	:	Parcel A: 22,513.57 square meters (of which 22,315.1 square meters is net land area)
		Parcel B: 25,631.67 square meters (of which 24,158.73 square meters is net land area)
Planned plot ratio	:	Parcel A: Equal to or less than 1.6
		Parcel B: Equal to or less than 3.0
Nature of the land use rights	:	Parcel A: Commercial services use (including the development of household and lifestyle shopping centres) with the term of use of 40 years
		Parcel B: Urban residential and commercial services use (10%–20%) with the term of use of 40 years for commercial services use and 70 years for urban residential use
Land Price	:	RMB120,750,000, which was arrived at after bidding at the Auction based on a starting bid of RMB120,750,000 and a minimum bid increment of RMB500,000
Payment term	:	As at the date of this announcement, an amount of RMB120,750,000 has been paid as prepayment (including an amount of RMB24,150,000 as deposit), which will be used to set off against the Land Price. The prepayment paid by Wugang Dejian was financed by shareholders loans extended by Xiamen Junyi and Shishi Qixin in proportion to their shareholding in Wugang Dejian.

## **INFORMATION ON THE PARTIES**

### **Wugang Natural Resources Bureau**

Wugang Natural Resources Bureau is a bureau of Wugang City, Hunan Province, the PRC and an Independent Third Party.

### **Wugang Dejian**

Wugang Dejian, being a limited liability company incorporated in the PRC and a non-wholly-owned subsidiary of the Company, is owned as to 80% by Xiamen Junyi and as to 20% by Shishi Qixin.

Reference is made to the announcement of the Company dated 28 February 2020 in relation to the acquisition of land use rights in Hunan Province, the PRC by the Group. Wugang Dejian is a project company established by Xiamen Junyi and Shishi Qixin pursuant to the Joint Bidding Agreement.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in the development and sale of properties in the PRC.

The Board considers that the Acquisition provides a good opportunity for the Group to increase its land reserve and is in line with the business development strategy and planning of the Group.

The Board considers that the Acquisition is in the ordinary and usual course of business of the Group and on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATION**

As the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set forth below unless the context requires otherwise:

“Acquisition”	the acquisition of land use rights of the Land through bidding process at the Auction
“Auction”	the bidding process at which the Land was offered for sale
“Auction Confirmation”	the auction confirmation notice to be entered into between Wugang Natural Resources Bureau and Wugang Dejian confirming the successful bidding at the Auction
“Board”	the board of Directors
“Company”	Jiande International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 865)
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Group”	the Company together with its subsidiaries
“Joint Bidding Agreement”	an agreement dated 19 January 2020 entered into between Xiamen Junyi and Shishi Qixin, as amended and supplemented from time to time, further particulars of which are set out in the announcement of the Company dated 28 February 2020

“Land”	two parcels of land (i.e., Parcel A and Parcel B) located at South side of Xindong Road, East side of Futian Road, Wugang City* (武岡市新東路以南、富田路以東), Hunan Province, the PRC
“Land Price”	RMB120,750,000, being land price payable for the Acquisition
“Land Use Rights Grant Contract”	the land use rights grant contract in relation to the Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parcel A”	the first parcel of land comprising the Land
“Parcel B”	the second parcel of land comprising the Land
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Shishi Qixin”	Shishi Qixin Trading Company Limited* (石獅市琦鑫貿易有限責任公司), a limited liability company incorporated in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wugang Dejian”	Wugang Dejian Real Estate Company Limited* (武岡德建置業有限公司)
“Wugang Natural Resources Bureau”	Bureau of Natural Resources of Wugang City* (武岡市自然資源局)
“Xiamen Junyi”	Xiamen Junyi Real Estate Company Limited* (廈門駿熠置業有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board  
**Jiande International Holdings Limited**  
**Shie Tak Chung**  
*Chairman*

Hong Kong, 22 July 2020

*As at the date of this announcement, the executive Directors are Mr. Shie Tak Chung, Mr. Wu Zhisong and Mr. Lee Lit Mo Johnny and the independent non-executive Directors are Mr. Ma Sai Yam, Mr. Zhang Senquan and Mr. Yang Quan.*

*\* For identification purpose only*