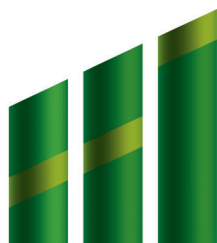


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昊天發展集團有限公司

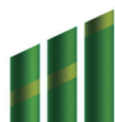
Hao Tian Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

**PLACING OF NEW SHARES UNDER GENERAL MANDATE
AND
CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE**

Placing Agent



昊天國際證券有限公司

Hao Tian International Securities Limited

THE PLACING

On 24 July 2020 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement, pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best efforts basis, an aggregate of up to 400,000,000 Placing Shares at the Placing Price of HK\$0.25 for each Placing Share to the Placees who and whose ultimate beneficial owners will be third parties independent of the Company and its connected persons.

The maximum number of 400,000,000 Placing Shares under the Placing represents approximately 6.57% of the existing issued share capital of the Company of 6,091,886,805 Shares as at the date of this announcement and approximately 6.16% of the issued share capital as enlarged by the allotment and issue of the Placing Shares in full (assuming there is no change to the share capital of the Company between the date of the Placing Agreement and the date of completion of the Placing).

The Placing Price of HK\$0.25 represents (i) a discount of approximately 13.79% to the closing price of HK\$0.29 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 15.25% to the average closing price of HK\$0.295 per Share for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK\$100,000,000. The maximum net proceeds from the Placing will amount to approximately HK\$99,500,000.

THE SUBSCRIPTION

On 24 July 2020 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 200,000,000 Subscription Shares at the Subscription Price of HK\$0.25 for each Subscription Share. The Subscription Shares will be allotted and issued pursuant to the Specific Mandate.

The Subscription Shares represent (i) approximately 3.28% of the existing issued capital of the Company as at the date of this announcement; (ii) approximately 3.18% of the issued share capital of the Company as enlarged by the Subscription; and (iii) approximately 2.99% of the issued share capital of the Company as enlarged by the Placing and the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription, save for the issue of the Placing Shares and the Subscription Shares).

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the independent Shareholders at the EGM. Application will be made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Subscription Shares.

The maximum gross and net proceeds from the Subscription will be approximately HK\$50,000,000.

USE OF PROCEEDS

The Company intends to use the estimated net proceeds of the Placing and the Subscription for development of bioscience business, details of which are set out in the paragraph headed “Use of Proceeds” of this announcement.

GENERAL

As of the date of this announcement, the Placing Agent is a wholly-owned subsidiary of HTICI and HTICI is a non-wholly owned subsidiary of the Company. The Company is a connected person of HTICI under the Listing Rules and the services provided by the Placing Agent as contemplated under the Placing Agreement constitutes a fully exempted connected transaction of HTICI under the Listing Rules.

As at the date of this announcement, the Subscriber is wholly-owned by Ms. Li Shao Yu, a controlling shareholder of the Company, who together with her associates, holds 3,215,627,115 Shares, representing approximately 52.79% of the issued share capital of the Company as at the date of this announcement. Hence, the Subscriber is a connected person of the Company, and the Subscription constitutes a connected transaction for the Company and is subject to the announcement, reporting and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been formed to advise the independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Subscription; (ii) a letter from the Independent Board Committee in relation to the Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the independent financial adviser in relation to the Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the EGM, will be despatched to the Shareholders on or before 21 August 2020 as additional time is required to prepare and finalize certain information for inclusion in the circular.

Completion of the Placing and the Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement, respectively. As the Placing and the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

THE PLACING

The Placing Agreement

Date

24 July 2020 (after trading hours)

Parties:

- (1) The Company; and
- (2) The Placing Agent.

The Placing Agent has conditionally agreed to place a maximum of 400,000,000 Placing Shares at the Placing Price of HK\$0.25 for each Placing Share on a best efforts basis and will receive a placing commission of 0.5% of the aggregate Placing Price of the Placing Shares being placed. The Company shall bear the Placing Agent's out-of-pocket expenses reasonably and properly incurred by the Placing Agent in relation to the Placing. The Placing Agent is an indirect non-wholly owned subsidiary of the Company. Having considered the Placing Price and the terms of the Placing, the Directors are of the view that the service under the Placing Agreement is on normal commercial terms and the placing commission of 0.5% is fair and reasonable.

Placees

The Placing Agent will place the Placing Shares to the Placees who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. It is not expected that any Placee will become a substantial shareholder of the Company as a result of the Placing.

Number of Placing Shares

The 400,000,000 Placing Shares under the Placing represent approximately 6.57% of the existing issued share capital of the Company of 6,091,886,805 Shares as at the date of this announcement and approximately 6.16% of the issued share capital of the Company as enlarged by allotment and issue of the Placing Shares in full (assuming there is no change to the share capital of the Company between the date of the Placing Agreement and the date of completion of the Placing).

Placing Price

The Placing Price of HK\$0.25 per Placing Share represents:

- (i) a discount of approximately 13.79% to the closing price of HK\$0.29 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 15.25% to the average closing price of HK\$0.295 per Share for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing Agreement are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares under the Placing will rank, upon allotment and issue, pari passu in all respects with the existing Shares in issue on the date of issue.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors. Under the General Mandate, the Company is authorised to issue up to 1,216,959,783 Shares. As disclosed in the Company's announcement dated 26 March 2020, the Group had issued the Convertible Notes in the principal amount of HK\$100,000,000 and assuming full conversion of the Convertible Notes at the Conversion Price of HK\$0.25 for each Conversion Share, a maximum of 400,000,000 Conversion Shares will be allotted and issued under the General Mandate. As of the date of this announcement, the Company may issue up to 816,959,783 new Shares under the unused portion of the General Mandate. Having taken into account of the Conversion Shares, the Directors are of the view that the General Mandate is sufficient for the allotment and issue of all the Placing Shares, and therefore the Placing is not subject to any Shareholders' approval.

Application for listing of Placing Shares

Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Conditions of the Placing Agreement

Completion of the Placing under the Placing Agreement is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

If the above condition is not satisfied on or before 14 August 2020 (or such later date as the Company and the Placing Agent may agree), all obligations of the Placing Agent and the Company under the Placing Agreement shall cease and terminate and none of the parties shall have any claim against the other in relation to the Placing Agreement.

Termination of the Placing

Under the Placing Agreement, the Placing Agent may terminate the Placing Agreement by giving notice to the Company at any time between the date of the Placing Agreement and at or before 8:00 a.m. on the Completion Date, if:

- (1) there is any material change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

- (2) there is any material breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in the previous announcements, circulars, interim and annual reports issued by the Company since the publication of the announcement of the Company relating to the annual results of the Company for the year ended 31 March 2020 has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

Upon termination of the Placing Agreement pursuant to the above paragraphs, all liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and determine and neither the Company nor the Placing Agent shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

Completion of the Placing

Completion of the Placing will take place on the fifth Business Day after the fulfillment of the condition set out in the Placing Agreement or such later date as the Company and the Placing Agent may agree in writing.

FUNDRAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fundraising activities in the past twelve months immediately preceding the date of this announcement.

THE SUBSCRIPTION

The Subscription Agreement

Date:

24 July 2020 (after trading hours)

Parties:

- (1) The Company; and
- (2) The Subscriber.

The Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 200,000,000 Subscription Shares at the Subscription Price of HK\$0.25 for each Subscription Share under the Subscription Agreement.

As at the date of this announcement, the Subscriber is wholly-owned by Ms. Li Shao Yu, a controlling shareholder of the Company, who together with her associates, holds 3,215,627,115 Shares, representing approximately 52.79% of the issued share capital of the Company as at the date of this announcement. Hence, the Subscriber is a connected person of the Company.

Subscription Shares

The 200,000,000 Subscription Shares represent (i) approximately 3.28% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 3.18% of the issued share capital of the Company as enlarged by the Subscription; and (iii) approximately 2.99% of the issued share capital of the Company as enlarged by the Placing and the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription, save for the issue of the Placing Shares and the Subscription Shares).

Subscription Price

The Subscription Price is the same as the Placing Price. The Subscription Price is exclusive of transaction fees and levies.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber. The Directors (excluding the independent non-executive Directors whose opinions will be set out in the letter from the Independent Board Committee to be included in the circular) consider that the Subscription Price, and the terms and conditions of the Subscription Agreement, are fair and reasonable, and are in the interest of the Company and the Shareholders as a whole.

Rights of the Subscription Shares

The Subscription Shares will, upon allotment and issue, be free of all liens, charge and encumbrances, and together with all rights attaching thereto as at the date of the completion of the Subscription, including the right to receive all dividends or other distributions declared, made or paid on or after the date of completion of the Subscription. The Subscription Shares will rank pari passu in all respects with the Shares in issue on the completion date of the Subscription.

Specific Mandate to issue the Subscription Shares

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the independent Shareholders at the EGM. Application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Subscription Shares.

Conditions of the Subscription

The completion of the Subscription is conditional upon the satisfaction of the following conditions:

- (1) the passing by the independent Shareholders in the EGM of all resolutions required under relevant laws and regulations, including but not limited to the Listing Rules, of the transactions contemplated under the Subscription Agreement, including without limitation to the specific mandate for the allotment and issue of the Subscription Shares;
- (2) the granting of the approval by the Listing Committee of the Stock Exchange (either unconditionally or subject to conditions to which neither the Company nor the Subscriber objects) for the listing of and permission to deal in the Subscription Shares as contemplated under the Subscription Agreement.

In the event that the conditions are not fulfilled on or before 30 September 2020 (or such later date as may be agreed between the Company and the Subscriber), the obligations and liabilities of the Company and the Subscriber under the Subscription Agreement shall be null and void, and neither the Company nor the Subscriber shall have any claims against the other for costs, damages, compensation or otherwise.

The Placing Agreement and the Subscription Agreement are not inter-conditional with each other.

Completion of the Subscription

Completion of the Subscription will take place within five Business Days after the date upon which the last of the conditions has been satisfied, or at such other time and/or date as may be agreed between the Company and the Subscriber in writing.

EFFECT OF THE PLACING AND THE SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company before and after completion of the Placing and the Subscription will be as follows:

Name of shareholders	Immediately before Placing and the Subscription		Immediately after completion of the Placing but before the completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Ms. Li Shao Yu (<i>Note 1</i>)	3,215,627,115	52.79%	3,215,627,115	49.53%	3,215,627,115	48.05%
The Subscriber	—	0.00%	—	0.00%	<u>200,000,000</u>	2.99%
	3,215,627,115	52.79%	3,215,627,115	49.53%	3,415,627,115	51.04%
Century Golden Resources Investment Co., Ltd	800,000,000	13.13%	800,000,000	12.32%	800,000,000	11.95%
Directors of the Company	64,539,912	1.06%	64,539,912	0.99%	64,539,912	0.96%
Public						
Placees	—	0.00%	400,000,000	6.16%	400,000,000	5.98%
Other public Shareholders	<u>2,011,719,778</u>	33.02%	<u>2,011,719,778</u>	30.99%	<u>2,011,719,778</u>	30.06%
Total	<u>6,091,886,805</u>	100.00%	<u>6,491,886,805</u>	100.00%	<u>6,691,886,805</u>	100.00%

Note:

- Those Shares were held directly by Asia Link Capital Investment Holdings Limited (a company beneficially wholly-owned by Ms. Li Shao Yu) as to 3,084,816,773 Shares and by Ms. Li Shao Yu as to 130,810,342 Shares.

REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Placing is being undertaken to supplement the Group's funding of its expansion and growth plan in bioscience business. The Directors consider that the Placing will provide opportunities to raise further capital for the Company, whilst broadening the Shareholder base and the capital base of the Company. The Directors (including the independent non-executive Directors) consider that the Placing Agreement were entered into upon normal commercial terms following arm's length negotiations between the parties and that the terms of the Placing Agreement (including the Placing Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

In addition, the Directors consider that the Subscription reflects the confidence and commitment of the controlling shareholder of the Company towards the long-term and sustainable development of the Company, and that the continuing support of the controlling shareholder of the Company is crucial to ensure the business stability and long-term development of the Group. The Directors (excluding the independent non-executive Directors whose opinions will be set out in the letter from the Independent Board Committee to be included in the circular) consider that the terms of the Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated under the Placing Agreement. In view of good corporate governance, Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa, Joshua, who hold positions as directors of HTICI, have abstained from voting on the Board resolution approving the appointment of the Placing Agent for the Placing.

USE OF PROCEEDS

The estimated net proceeds from the Placing (after deducting all fees, costs and expenses properly incurred by the Company (including the Placing Agent's commission, trading fee and transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing) are expected to be approximately HK\$99,500,000. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$0.249 per Placing Share.

The net proceeds from the Subscription are expected to be approximately HK\$50,000,000. The estimated net Subscription Price is therefore approximately HK\$0.25 per Subscription Share.

According to the plan of the Company, the net proceeds from the Placing and the Subscription after deducting all fees, costs and expenses shall be applied in the following manner:

	<i>HK\$ million</i> <i>(approximately)</i>
(a) Approximately 70% of the net proceeds to be used for the subscription of the convertible bonds to be issued by Promethera Biosciences S.A./N.V. and the contribution to the joint venture company to be established with Promethera Biosciences S.A./N.V., details of which are set out in the announcement of the Company dated 13 July 2020	104.7
(b) Approximately 30% for the net proceeds to be used for other investments in, and working capital related to, bioscience businesses	<u>44.8</u>
Total	<u><u>149.5</u></u>

As at the date of this announcement, the Company is still actively identifying other potential bioscience projects.

GENERAL

The Company

As at the date of this announcement, the principal activities of the Group include: (i) money lending; (ii) securities investment; (iii) provision of commodities and securities brokerage service; (iv) asset management; (v) property leasing; and (vi) rental and trading of construction machinery. Company has been actively seeking opportunities to diversify its businesses and intends to expand its businesses into bioscience industry.

The Group has recently set up Aceso Life Science Holding Limited (“**Aceso Life Science**”), a non-wholly owned subsidiary of the Company and the Group’s vehicle for the business of development, manufacture, sale and distribution of therapeutic and diagnostic assets in the Greater China and South East Asia. As a significant step of diversifying the business of the Group, Aceso Life Science has recently entered into a joint venture agreement with Promethera Biosciences S.A./N.V. a Belgium-based global innovator in liver therapeutics to develop and commercialise cell-based and biological therapies for the treatment of liver diseases, autoimmune diseases and various types of cancer based on the applications and development of the intellectual properties of Promethera Biosciences S.A./N.V.

The Subscriber

The Subscriber is incorporated in the British Virgin Islands on 8 October 2010 as an investment holding company. Ms. Li Shao Yu, the controlling shareholder of the Company is the sole director and sole shareholder of the Subscriber.

Listing Rules Implications

As of the date of this announcement, the Placing Agent is a wholly-owned subsidiary of HTICI and HTICI is a non-wholly owned subsidiary of the Company. The Company is a connected person of HTICI under the Listing Rules and the services provided by the Placing Agent as contemplated under the Placing Agreement constitutes a fully exempted connected transaction of HTICI under the Listing Rules.

As at the date of this announcement, the Subscriber is wholly-owned by Ms. Li Shao Yu, a controlling shareholder of the Company, who together with her associates, holds 3,215,627,115 Shares, representing approximately 52.79% of the issued share capital of the Company as at the date of this announcement. Hence, the Subscriber is a connected person of the Company, and the Subscription constitutes a connected transaction for the Company and is subject to the announcement, reporting and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been formed to advise the independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Subscription; (ii) a letter from the Independent Board Committee in relation to the Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the independent financial

adviser in relation to the Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the EGM, will be despatched to the Shareholders on or before 21 August 2020 as additional time is required to prepare and finalize certain information for inclusion in the circular.

Completion of the Placing and the Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement, respectively. As the Placing and the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which banks are generally open for business in Hong Kong
“Company”	Hao Tian Development Group Limited (昊天發展集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 474)
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Convertible Notes”	the zero coupon convertible notes in the principal amount of HK\$100,000,000 due 2023
“Conversion Price”	HK\$0.25 per Conversion Share
“Conversion Shares”	Shares of the Company to be issued pursuant to the Convertible Notes
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving (i) the grant of the Specific Mandate, and (ii) the Subscription Agreement and the transactions contemplated thereunder

“General Mandate”	the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company to allot, issue and otherwise deal with securities of the Company not exceeding 20% of the total number of Shares in issue as at the date of meeting held on 18 September 2019
“Group”	the Company and its subsidiaries
“HTICI”	Hao Tian International Construction Investment Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 1341)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Company formed to advise the independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder, comprising all independent non-executive Directors
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	independent professional, institutional and/or individual investor(s) procured by the Placing Agent to subscribe for the Placing Shares
“Placing”	the placement of up to 400,000,000 Placing Shares pursuant to the terms of the Placing Agreement at the Placing Price
“Placing Agent”	Hao Tian International Securities Limited, a licensed corporation to carry on business in Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agent dated 24 July 2020 in respect of the Placing
“Placing Price”	HK\$0.25 per Placing Share
“Placing Share(s)”	up to 400,000,000 new Shares to be placed under the Placing
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Specific Mandate”	the specific mandate for the allotment and issue of the Subscription Shares, which is subject to approval by the independent Shareholders voting by way of poll at the EGM
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subscriber”	Team Success Venture Holdings Limited, a limited company incorporated in the British Virgin Islands and wholly-owned by Ms. Li Shao Yu, the controlling shareholder of the Company
“Subscription”	subscription of Subscription Shares by the Subscriber at the Subscription Price pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and the Subscriber dated 24 July 2020 in respect of the Subscription
“Subscription Price”	HK\$0.25 per Subscription Share
“Subscription Share(s)”	200,000,000 new Shares to be allotted and issued by the Company to the Subscriber under the Subscription
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules

By order of the Board
Hao Tian Development Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 24 July 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Xu Haiying, Dr. Zhiliang Ou, JP (Australia) and Mr. Fok Chi Tak and three independent non-executive directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing, and Mr. Lee Chi Hwa, Joshua.