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ZHUHAI HOLDINGS INVESTMENT GROUP LIMITED

珠海控股投資集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00908)

CONNECTED TRANSACTION BUSINESS CO-OPERATION AGREEMENT

BUSINESS CO-OPERATION AGREEMENT

On 18 September 2020, ZJ Sports entered into the Business Co-operation Agreement with ZJ Development, pursuant to which ZJ Development agreed to make a one-time purchase of 50 sets of 10-year Lakewood Club Weekday Membership for the price of RMB5,000,000 from ZJ Sports for the promotion of ZJ Development's "Cuihu Xiangshan Project".

LISTING RULES IMPLICATIONS

ZJ Development is indirectly owned as to 60% by the Company and 40% by ZJ Holdings. ZJ Sports is indirectly owned as to 60% by the Company and 40% by ZJ Holdings. Since ZJ Holdings is the controlling Shareholder and has 10% or more of the equity interest in each of ZJ Development and ZJ Sports, each of ZJ Development and ZJ Sports is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules. Therefore, the sale and purchase as contemplated under the Business Co-operation Agreement constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Consideration payable under the Business Co-operation Agreement is greater than 0.1% but less than 5%, the entering into of the Business Co-operation Agreement and the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

ZJ Sports, a connected subsidiary of the Company, is principally engaged in the organisation of sports competitions and activities, and the operation of golf courses and the related club, namely the Lakewood Club.

ZJ Development, also a connected subsidiary of the Company, is principally engaged in the construction of office buildings, domestic and composite buildings, and sports and leisure facilities in Zhuhai, the PRC.

As a promotion for ZJ Development's property development project – "Cuihu Xiangshan Project", ZJ Development proposes that Eligible Property Buyers under the said project will receive a gift of 10-year Lakewood Club Weekday Membership.

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THE BUSINESS CO-OPERATION AGREEMENT

Principal terms of the Business Co-operation Agreement are summarized as follows:

Date:	18 September 2020
Parties:	1. ZJ Sports, as Seller 2. ZJ Development, as Purchaser
Subject Matter:	ZJ Development to make a one-time purchase of 50 sets of 10-year Lakewood Club Weekday Membership for the price of the Consideration.
The Consideration:	RMB5,000,000
Payment Term:	The Consideration shall be payable by ZJ Development to ZJ Sports in 2 installments: RMB2,500,000 before 30 September 2020; and RMB2,500,000 before 30 November 2020.

REASONS FOR AND BENEFITS OF ENTERING INTO THE BUSINESS CO-OPERATION AGREEMENT

The properties developed by ZJ Development are closely located to the Lakewood Club. The offering of the 10-year Lakewood Club Weekday Membership, which gives Eligible Property Buyers access to the Lakewood Club and the experience of quality services, might incentivize potential customers into purchasing selected properties from ZJ Development. As such, the Board considers that the Business Co-operation Agreement and the transactions contemplated thereunder would allow ZJ Sports and ZJ Development (each of which is a subsidiary of the Company) to achieve a win-win situation.

Having reviewed the terms of the Business Co-operation Agreement, the Directors (including the independent non-executive Directors) are of the view that the terms of the Business Co-operation Agreement are fair and reasonable, that the Business Co-operation Agreement is on normal commercial terms or better to the Company and that the entering into of the Business Co-operation Agreement is in the ordinary and usual course of business of the Group and in the interest of the Company and the Shareholders as a whole.

Since Mr. Zeng Jianping, Mr. Jin Tao, Mr. Ye Yuhong (all being executive Directors) and Mr. Zou Chaoyong (being a non-executive Director) are also directors of ZJ Holdings, they abstained from voting on the relevant board resolutions approving the Business Co-operation Agreement. Mr. Li Wenjun (being an executive Director) is also a deputy general manager of ZJ Holdings and also abstained from voting on the aforesaid board resolutions. Save as disclosed above, none of the Directors has a material interest in the Business Co-operation Agreement or should abstain from voting in respect of the relevant board resolutions.

INFORMATION ON THE PARTIES

The Company is an investment holding company. Both ZJ Sports and ZJ Development are non-wholly subsidiaries of the Company. The principal activities of the Group consist of investment holding, the provision of port facilities in Zhuhai, the provision of ferry services between Zhuhai on the one part and Hong Kong and Shekou on the other part, the management of a holiday resort, a theme park and an amusement park, property development and the operation of a golf club, the provision of financial information services and internet financial information intermediary services and the trading and distribution of fuel oil, to form three major business segments, namely (1) 九洲藍色幹線 (Jiuzhou Blue Sea Jet*, maritime transportation) and 藍色海洋旅遊 (Blue Marine Tourism*); (2) green leisure tourism and composite real estate; and (3) public utilities and financial investments.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Business Co-operation Agreement”	the business co-operation agreement dated 18 September 2020 entered into between ZJ Sports and ZJ Development
“Board”	the board of Directors
“Company”	Zhuhai Holdings Investment Group Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Stock Exchange
“Consideration”	RMB5,000,000
“Cuihu Xiangshan Project”	Zhuhai Cuihu Xiangshan High-end Tourism Real Estate Project is located at Xiashanduan East, Jinfeng East Road, Xiashan District of the Zhuhai Prefecture of Guangdong Province of the PRC (中國廣東省珠海市下柵分區金鳳路下柵段東)
“Director(s)”	the director(s) of the Company
“Eligible Property Buyers”	selected property buyers as designated by ZJ Development to receive the 10-year Lakewood Club Weekday Membership
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lakewood Club”	Zhuhai Lakewood Golf Club operated by ZJ Sports
“Lakewood Club Weekday Membership”	the weekday membership of Lakewood Club
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“PRC”	for the purpose of this announcement, the People’s Republic of China (other than the regions of Hong Kong, Macau and Taiwan)
“RMB”	Renminbi, the lawful currency in the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“ZJ Development”	珠海九控房地產有限公司 (Zhuhai Jiuzhou Holdings Property Development Co., Ltd.*), a sino-foreign co-operative joint venture company established under the laws of the PRC and a non-wholly owned subsidiary of the Company
“ZJ Holdings”	珠海九洲控股集團有限公司 (Zhuhai Jiuzhou Holdings Group Co., Ltd.*), a state-owned enterprise established in the PRC and the controlling Shareholder
“ZJ Sports”	珠海市九控體育管理有限公司 (Zhuhai Jiuzhou Holdings Sports Management Co., Ltd.*), a sino-foreign co-operative joint venture company established under the laws of the PRC and a non-wholly owned subsidiary of the Company
“%”	per cent

In this announcement, the terms “connected person”, “connected subsidiary”, “controlling shareholder”, “percentage ratios” and “subsidiary” have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

By Order of the Board
Zhuhai Holdings Investment Group Limited
Zeng Jianping
Chairman

Hong Kong, 18 September 2020

As at the date of this announcement, the Board comprises Mr. Zeng Jianping, Mr. Jin Tao, Mr. Ye Yuhong and Mr. Li Wenjun as executive Directors; Mr. Zou Chaoyong as non-executive Director; and Mr. Hui Chiu Chung, Mr. Chu Yu Lin, David, Mr. Albert Ho and Mr. Wang Yijiang as independent non-executive Directors.

* *The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.*