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信達國際控股有限公司
CINDA INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 111)

DISCLOSEABLE TRANSACTIONS – DISPOSALS OF NOTES

THE DISPOSALS

The Board announces that up to 28 September 2020, the Company has disposed of the Evergrande Notes in an aggregate principal amount of US\$2.9 million (equivalent to approximately HK\$22.62 million) at a total consideration of approximately US\$2.61 million (equivalent to approximately HK\$20.4 million) on the open market through the Company's security brokers (which are and whose beneficial owners are Independent Third Parties).

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) of the Disposals exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE DISPOSALS

The Board announces that up to 28 September 2020, the Company has disposed of the Evergrande Notes in an aggregate principal amount of US\$2.9 million (equivalent to approximately HK\$22.62 million) at a total consideration of approximately US\$2.61 million (equivalent to approximately HK\$20.4 million) on the open market.

As the Disposals were made through the Company's security brokers (which are and whose beneficial owners are Independent Third Parties) and conducted on the open market, the identities of the purchasers of the Evergrande Notes cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, none of the connected persons of the Company nor their associates have purchased the Evergrande Notes which were being disposed of by the Company under the Disposals.

Assets disposed of

The subject matter of the Disposals is the Evergrande Notes in the aggregate principal amount of US\$2.9 million held by the Company. The Evergrande Notes were acquired by the Company on the open market and held for investment purpose.

According to the public information available to the Directors, the Evergrande Notes were issued by China Evergrande Group which is a limited company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange (stock code: 3333). China Evergrande Group is principally engaged in property development. The Evergrande Notes were issued on 28 June 2017 and 24 May 2019 respectively, the former were listed and traded on Frankfurt Stock Exchange, Singapore Exchange Securities Trading Limited and Stuttgart Stock Exchange, and the latter were not listed in any stock exchange.

Consideration

The consideration of the Disposals is based on the trading price of the Evergrande Notes on the open market. The Company has disposed of the Evergrande Notes in an aggregate principal amount of US\$2.9 million (equivalent to approximately HK\$22.62 million) at a total consideration of approximately US\$2.61 million (equivalent to approximately HK\$20.4 million).

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group is principally engaged in the provision of corporate finance advisory services, asset management, securities brokering, commodities and futures brokering, financial planning and insurance brokering.

The Company acquired the Evergrande Notes for investment purpose. From market information available when disposing the Evergrande Notes, the Company understands that there is a risk regarding whether the Evergrande Notes would be redeemed on the respective maturity dates, but the Company noted that there was a recent rebound in the trading price of the Evergrande Notes on the open market in the recent days after a period of unsatisfactory performance in its trading price. Accordingly, the Board considers that it is a prime opportunity for the Company to realise and reduce its losses in the investment of the Evergrande Notes.

Having considered the above, the Directors are of the view that the Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSALS

Taking into account the acquisition cost of the Evergrande Notes, the proceeds from the Disposals and the interests received from the Evergrande Notes, the unaudited loss arising from the Disposals amounts to approximately US\$0.13 million (equivalent to approximately HK\$1 million). The actual loss as a result of the Disposals to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

INTENDED USE OF PROCEEDS

The Company intends that the aggregate proceeds of the Disposals of approximately US\$2.61 million (equivalent to approximately HK\$20.4 million) will be applied as the Group's general working capital. The Company may also apply the proceeds for new investment should any suitable investment opportunities arise.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) of the Disposals exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following terms shall have the meanings set out below:

“Board”	the board of Directors
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 111)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Disposals”	the disposals of the Evergrande Notes by the Company on the open market
“Evergrande Notes”	(i) 6.25% notes due on 28 June 2021 and (ii) 8.90% notes due on 24 May 2021 issued by China Evergrande Group on 28 June 2017 and 24 May 2019 respectively, information of which is stated in “Assets disposed of” section
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent.

By order of the Board
Cinda International Holdings Limited
Lau Mun Chung
Executive Director

In this announcement, amounts in US\$ are translated into HK\$ on the basis of US\$1.00 = HK\$7.8. The conversion rate is for illustration purposes only and should not be taken as a representation that US\$ could actually be converted into HK\$ at such rate or at all.

Hong Kong, 28 September 2020

As at the date hereof, the Board comprises:

<i>Executive Directors:</i>	Mr. Yu Fan	<i>(Chairman)</i>
	Mr. Gong Zhijian	<i>(Deputy Chairman and Chief Executive Officer)</i>
	Mr. Lau Mun Chung	<i>(Deputy Chief Executive Officer)</i>
<i>Non-executive Directors:</i>	Mr. Chow Kwok Wai	
	Mr. Zhang Yi	
<i>Independent non-executive Directors:</i>	Mr. Hung Muk Ming	
	Mr. Xia Zhidong	
	Mr. Liu Xiaofeng	

Website: <http://www.cinda.com.hk>