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CIL Holdings Limited

華建控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00479)

**VOLUNTARY DISCLOSURE
ENFORCEMENT OF SECURITIES
IN RELATION TO
INDEBTEDNESS
OF
GUANGZHOU CITY SHUI LI FANG PUBLIC
BATHROOM COMPANY LIMITED#
(廣州市水立坊公共浴室有限公司)**

The Board is pleased to announce that the Company enforced the securities constituted under the Share Charge and the Assignment of the Charged Loan by appropriating the Charged Share and Charged Loan at the aggregate agreed value of HK\$27,369,000 on 28 June 2021 and the loan and interests due and payable by ShuiLiFang to the Company as of 28 June 2021 in the same amount under the Loan Agreement are discharged.

If the value of the Charged Share as of 28 June 2021 in subsequent valuation shall be less than the agreed value of HK\$27,369,000, the Chargor shall pay the difference to the Company.

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company.

INTRODUCTION

To further secure the liabilities of ShuiLiFang and HeDao (as guarantor) under the Loan Agreement, the Chargor on 13 May 2021:

1. charged the Charged Share under the Share Charge; and
2. assigned the Charged Loan under the Assignment of the Charged Loan

in favour of the Company.

ENFORCEMENT OF SECURITIES

On 28 June 2021, the Company enforced the securities constituted under the Share Charge and the Assignment of Charged Loan by appropriating the Charged Share and the Charged Loan at the aggregate agreed value of HK\$27,369,000 on 28 June 2021 and the loan and interests due and payable by ShuiLiFang to the Company as of 28 June 2021 in the same amount under the Loan Agreement are discharged.

If the value of the Charged Share as of 28 June 2021 in subsequent valuation shall be less than the agreed value of HK\$27,369,000, the Chargor shall pay the difference to the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall bear the meanings as set opposite thereto:

“Assignment of Charged Loan”	the assignment of the Charged Loan dated 13 May 2021 executed by the Chargor in favour of the Company
“Board”	the Board of directors of the Company
“Charged Loan”	the interest free demand loan in the aggregate sum of HK\$ HK\$13,382,763 extended by the Chargor to Turbo Billion
“Charged Share”	one fully paid ordinary share of Turbo billion, which constitutes the entire issued share capital of Turbo Billion

“Chargor”	Lunar Star International Ltd. a company incorporated under the laws of Samoa, the registered and beneficial owner of the Charged Share and an Independent Third Party
“connected persons”	shall have the meanings as defined under the Listing Rules
“HeDao”	廣州合道環保科技有限公司 (Guangzhou He Dao Environmental Protection Technology Company Limited#), a company established under the laws of PRC and the owner of the property in which the service apartments that are operated and managed by ShuiLiFang are situated and an Independent Third Party
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Independent Third Party (Parties)”	a party which/who is not a connected person of the Company and is independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Loan”	a loan in the principal amount of RMB21 million granted by the Company to ShuiLiFang
“Loan Agreement”	The loan agreement dated 26 September 2014 entered into between the Company, ShuiLiFnag, HeDao and two other parties with regard to the Loan, all parties other than the Company are Independent Third Parties
“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of PRC and Taiwan
“RMB”	Renminbi, the lawful currency of PRC
“Share Charge”	the share charge dated 13 May 2021 over the Charged Share executed by the Chargor in favour of the Company

“ShuiLiFang” 廣州市水立坊公共浴室有限公司(Guangzhou City ShuiLiFang Public Bathroom Company Limited#), a company established under the laws of PRC, and an Independent Third Party

“Turbo Billion” Turbo Billion Investment Limited, a company incorporated under the laws of Hong Kong with company number 1862679, which owns 51% of the equity rights of HeDao and an Independent Third Party

In this announcement, the English translation of certain Chinese names and entities is included for information only and shall not be regarded as official English translation of such Chinese names and entities.

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company.

By Order of the Board
CIL Holdings Limited
Ke Jun Xiang
Chairman

Hong Kong, 28 June 2021

As at the date of this announcement, the Board comprises 4 executive directors, namely Mr. Ke Jun Xiang (Chairman and Chief Executive Officer), Mr. Wilson Wong (Deputy Chairman), Ms. Lo Yuen Chung and Mr. Fu Daoding; 2 non-executive directors, namely Mr. Chow Yeung Tuen, Richard and Mr. Li Chung Kai, Philip; and 3 independent non-executive directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Chow Ho Wan Owen.

* *For identification purpose only*