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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 TRANSACTION – UPDATE ON DISPOSAL OF EQUITY INTEREST IN A JOINT VENTURE

Reference is made to the announcement (the “**Announcement**”) of Cinda International Holdings Limited (the “**Company**”) dated 24 June 2022 in relation to, among other things, the disposal of the Equity Interest in JXGM. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATE ON THE DISPOSAL

The Company hereby announces that the bidding invitation period as disclosed in the Announcement has expired on 22 July 2022, and there was no potential buyer bid for the Equity Interest. In order to attract bids for the Equity Interest from potential buyers, the Company will lower the indicative price for the Equity Interest by 10% from RMB15.05 million (equivalent to approximately HK\$17.76 million) to RMB13.545 million (equivalent to approximately HK\$15.98 million) (the “**New Indicative Price**”), and continue with the Listing for Sale Procedure on the Shanghai United Assets and Equity Exchange at the New Indicative Price. The bidding invitation period shall be extended for 20 business days from 26 July 2022 (excluding public holiday in the PRC). Save as disclosed in this announcement, all other material terms of the Disposal remain unchanged from those as disclosed in the Announcement.

UPDATE ON FINANCIAL EFFECTS OF THE DISPOSAL

Based on the New Indicative Price and subject to the carrying value of JXGM at the date of completion of the Disposal, it is expected that the Group would, in accordance with Hong Kong Accounting Standards, record an unaudited pre-tax profit of approximately RMB1.28 million (equivalent to approximately HK\$1.51 million) upon completion of the Disposal.

The net proceeds from the Disposal of approximately RMB13.25 million (equivalent to approximately HK\$15.64 million) after deducting expenses in relation to the Disposal is expected to be applied for general working capital purpose or potential investments of the Group in the future.

Upon completion of the Disposal, the Company will cease to have any interest in JXGM, and the financial results of JXGM will cease to be recognized in the accounts of the Group.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Disposal may or may not be completed depending on whether there are suitable purchase offers received under the Listing for Sale Procedure. Shareholders and potential investors shall exercise caution when dealing in the securities of the Company.

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

In this announcement, amounts in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.18. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB could actually be converted into HK\$ at such rate or at all.

Hong Kong, 25 July 2022

As at the date hereof, the Board comprises:

Executive Directors: Ms. Zhu Ruimin (Chairman)
Mr. Zhang Yi (Chief Executive Officer)
Mr. Lau Mun Chung (Deputy Chief Executive Officer)

Non-executive Director: Mr. Chow Kwok Wai

Independent non-executive Directors: Mr. Hung Muk Ming
Mr. Xia Zhidong
Mr. Liu Xiaofeng

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