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Chuanglian Holdings Limited

創聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

DISCLOSEABLE TRANSACTION PURCHASE OF PROPERTIES

THE PURCHASE

On 2 September 2022 (after trading hours), the Purchaser, a subsidiary of the Company, entered into the Agreement with the Vendor in relation to the purchase of the Properties by the Purchaser from the Vendor located in the China Railway Rail Transit High-tech Industrial Park (中鐵軌道交通高科技產業園) in Chengdu, the PRC. The Purchase Price for the Purchase is RMB48,938,226.20.

LISTING RULES IMPLICATIONS

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

The Board announces that on 2 September 2022 (after trading hours), the Purchaser, a subsidiary of the Company, entered into the Agreement with the Vendor in relation to the purchase of the Properties by the Purchaser from the Vendor.

THE AGREEMENT

Details of the Agreement are set out below:

Date

2 September 2022

Parties

- (1) The Purchaser, a subsidiary of the Company, as the purchaser
- (2) The Vendor, as the vendor

To the best knowledge, information and belief of the Directors after making reasonable enquiries, as at the date of this announcement, the Vendor and its ultimate controlling beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Assets to be Purchase

Pursuant to the Agreement, the Purchaser shall purchase two first-hand properties from the Vendor located in the China Railway Rail Transit High-tech Industrial Park (中鐵軌道交通高科技產業園) in Chengdu, the PRC, details of which are set out as follows:

	Property A	Property B
Address:	Unit 4, Block 1, No. 766 Jin Feng Huang Road, Jinniu District (金牛區金鳳凰大道766號1棟4單元 房屋)	Unit 6, Block 1, No. 766 Jin Feng Huang Road, Jinniu District (金牛區金鳳凰大道766號1棟6單元 房屋)
Gross floor area:	2,592.77 square meters	2,506.83 square meters

Purchase Price and Deposit

The Purchase Price for the Purchase shall be RMB48,938,226.20, of which the purchase price for Property A and Property B is RMB24,652,057.16 and RMB24,286,169.04, respectively.

Within three days from the date of execution of the Agreement, the Purchaser shall pay a deposit of RMB980,000 (the “**Deposit**”) to the Vendor.

The Purchaser or its nominee (the “**Nominee**”) shall enter into a Property Sale and Purchase Contract with the Vendor and settle the Purchase Price (i.e. RMB48,938,226.20) in full on or before 30 October 2022 (the “**Long Stop Date**”).

In the event where the Property Sale and Purchase Contract is entered into by the Purchaser, the Deposit paid by the Purchaser previously shall be used to partially settle the Purchase Price. Alternatively, if the Property Sale and Purchase Contract is entered into by the Nominee, the Nominee shall pay the Purchase Price (i.e. RMB48,938,226.20) in full to the Vendor and the Vendor shall refund the Deposit (without interest) to the Purchaser.

In the event no Property Sale and Purchase Contract is entered into or the Purchase Price has not been settled in full on or before the Long Stop Date, the Vendor has the right to sell the Properties to any other parties and forfeit the Deposit.

The Purchaser intends to settle the Purchase Price by way of internal resources of the Group and mortgage loan.

The Purchase Price has been arrived at after arm’s length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to, among others, (i) the prevailing market prices of properties of similar nature available in the localities; and (ii) the current PRC property market sentiment.

INFORMATION ON THE COMPANY, THE PURCHASER AND THE VENDOR

The Company and its subsidiaries are principally engaged in the provision of educational consultancy and online training and education services, and financial services.

The Purchaser is a subsidiary of the Company established in the PRC with limited liability and is principally engaged in the provision of online education development service in the PRC.

The Vendor is a company established in the PRC with limited liability and is principally engaged in real estate development and management, engineering survey and design, housing engineering construction, etc. The Vendor is owned as to 45% by China Railway Eryuan, 35% by Chengdu Xinjin and 20% by Chengdu Industrial Functional Zone Investment and Operation.

REASONS FOR AND BENEFITS OF THE PURCHASE

In order to expand the business scale and strengthen the Group's influence in the education and talent training industries, the Group intends to purchase a comprehensive office to offer offline training services in addition to its online training services, and to establish one more comprehensive office venue combining O2O online and offline training and education services. The Company believes that such a comprehensive office venue will be strategically important in supporting the Group's development going forward and is of the view that the Properties are suitable for the establishment of such comprehensive office venue.

Based on the above, the Directors (including the independent non-executive Directors) consider that the terms of the Agreement (including the Purchase Price) are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

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

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Agreement”	the agreement dated 2 September 2022 entered into between the Purchaser and the Vendor in relation to the Purchase
“Board”	the board of directors of the Company from time to time

“Chengdu Industrial Functional Zone Investment and Operation”	Chengdu Industrial Functional Zone Investment and Operation Group Co., Ltd.* (成都產業功能區投資運營集團有限公司), a company which is owned by Chengdu Industrial Investment Group Co., Ltd.* (成都產業投資集團有限公司) as to approximately 76.87%. Chengdu Industrial Investment Group Co., Ltd.* (成都產業投資集團有限公司) is a company which is owned by Chengdu State-owned Assets Supervision and Administration Commission (成都市國有資產監督管理委員會) and Sichuan Provincial Department of Finance (四川省財政廳) as to 90% and 10%, respectively
“Chengdu Xinjin”	Chengdu Xinjin Industrial Development Investment Co., Ltd.* (成都市鑫金工發投資有限公司), a company which is ultimately wholly-owned by Chengdu Jinniu District State-owned Assets Supervision and Administration and Financial Work Bureau* (成都市金牛區國有資產監督管理和金融工作局)
“China Railway Eryuan”	China Railway Eryuan Engineering Group Co., Ltd.* (中鐵二院工程集團有限責任公司), a wholly-owned subsidiary of China Railway Group Limited (中國中鐵股份有限公司). China Railway Group Limited is a company listed on the Main Board of the Stock Exchange (Stock Code: 0390) and the Shanghai Stock Exchange (Stock Code: 601390)
“Company”	Chuanglian Holdings Limited (創聯控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Deposit”	has the meaning ascribed to it under the section headed “The Agreement – Purchase Price and Deposit” in this announcement
“Director(s)”	the director(s) of the Company from time to time
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	has the meaning ascribed to it under the section headed “The Agreement – Purchase Price and Deposit” in this announcement
“Nominee”	has the meaning ascribed to it under the section headed “The Agreement – Purchase Price and Deposit” in this announcement, which shall be a subsidiary of the Company
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Properties”	collectively, Property A and Property B
“Property A”	the property located at Unit 4, Block 1, No. 766 Jin Feng Huang Road, Jinniu District (金牛區金鳳凰大道766號1棟4單元房屋)
“Property B”	the property located at Unit 6, Block 1, No. 766 Jin Feng Huang Road, Jinniu District (金牛區金鳳凰大道766號1棟6單元房屋)
“Property Sale and Purchase Contract”	the property sale and purchase contract to be entered into between the Purchaser (or its Nominee) and the Vendor in relation to the Purchase
“Purchase”	the purchase of the Properties by the Purchaser (or its Nominee) from the Vendor
“Purchase Price”	the aggregate purchase price for purchase of the Properties
“Purchaser”	Sichuan Chuanglian Guopei Education Advisory Limited* (四川創聯國培教育諮詢有限公司), a subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Vendor”	China Railway Industrial Park (Chengdu) Investment Development Co., Ltd.* (中鐵產業園(成都)投資發展有限公司)
“%”	per cent.

By order of the Board
Chuanglian Holdings Limited
Lu Xing
Chairman and executive Director

Hong Kong, 2 September 2022

As at the date of this announcement, the Board comprises Mr. Lu Xing (Chairman), Mr. Gao Yongzhi, Mr. Li Jia, Mr. Xu Dayong, Mr. Zhang Jie and Mr. Song Bo as executive Directors and Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.

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