

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 – DISPOSALS OF PREFERENCE SHARES

THE DISPOSALS

The Board announces that up to 20 October 2022, the Company has disposed of the Preference Shares in an aggregate principal amount of US\$4.05 million (equivalent to approximately HK\$31.59 million) at a total consideration of approximately US\$3.86 million (equivalent to approximately HK\$30.11 million) on the open market.

LISTING RULES IMPLICATIONS

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

THE DISPOSALS

The Board announces that up to 20 October 2022, the Company has disposed of the Preference Shares in an aggregate principal amount of US\$4.05 million (equivalent to approximately HK\$31.59 million) at a total consideration of approximately US\$3.86 million (equivalent to approximately HK\$30.11 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 Preference Shares 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 has purchased the Preference Shares which were being disposed of by the Company under the Disposals.

Assets disposed of

The subject matter of the Disposals is the Preference Shares in the aggregate principal amount of US\$4.05 million (equivalent to approximately HK\$31.59 million) held by the Company. The Preference Shares were subscribed or acquired by the Company on the open market and held for investment purpose.

According to the public information available to the Directors, the Preference Shares No.1 and the Preference Shares No.2 were issued by Issuer No.1 and Issuer No.2 respectively, both issuers are exempted company incorporated in the Cayman Islands with limited liability and both are indirect wholly-owned subsidiaries of State Power Investment Corporation Limited, which is one of the top five power generation groups in China. The Preference Shares are listed and traded on the Singapore Exchange Limited.

Consideration

The consideration of the Disposals is based on the trading price of the Preference Shares on the open market. The Company has disposed of the Preference Shares in an aggregate principal amount of US\$4.05 million (equivalent to approximately HK\$31.59 million) at a total consideration of approximately US\$3.86 million (equivalent to approximately HK\$30.11 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.

The Company subscribed and acquired the Preference Shares for investment purpose. Considering the recent performance of the price of the Preference Shares, the Board is of the opinion that the Disposals represent a good opportunity for the Group to exit the investment in the Preference Shares. Taking into account the financial effect of the Disposals as disclosed in the paragraph headed “Financial Effect of the Disposals” below, 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 Preference Shares, the proceeds from the Disposals and the interest earned by the Company through its holding, the unaudited loss arising from the Disposals is approximately US\$132,000 (equivalent to approximately HK\$1.0 million). The actual loss 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\$3.86 million (equivalent to approximately HK\$30.11 million) will be applied towards 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) in respect of the Disposals (on an aggregate basis) exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction of the Company and are 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 Preference Shares by the Company on the open market |
| “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 PRC |
| “Independent Third Party(ies)” | third party(ies) independent of and not connected with the Company and its connected persons |
| “Issuer No. 1” | SPIC Preferred Company No. 1 Ltd. |
| “Issuer No. 2” | SPIC Preferred Company No. 2 Ltd. |

| | |
|---------------------------|--|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “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 |
| “Preference Shares” | Preference Shares No. 1 and Preference Shares No. 2 |
| “Preference Shares No. 1” | US\$900 million 3.38% preference shares issued by Issuer No. 1 |
| “Preference Shares No. 2” | US\$1,200 million 3.45% preference shares issued by Issuer No. 2 |
| “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, 20 October 2022

As at the date hereof, the Board comprises:

| | | |
|---|-------------------|---|
| <i>Executive Directors:</i> | Ms. Zhu Ruimin | <i>(Chairman)</i> |
| | Mr. Zhang Yi | <i>(Chief Executive Officer)</i> |
| | Mr. Lau Mun Chung | <i>(Deputy Chief Executive Officer)</i> |
| <i>Non-executive Director:</i> | Mr. Chow Kwok Wai | |
| <i>Independent non-executive Directors:</i> | Mr. Hung Muk Ming | |
| | Mr. Xia Zhidong | |
| | Mr. Liu Xiaofeng | |

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