

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.



China Jinmao Holdings Group Limited
中國金茂控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00817)

ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
PROVISION OF LOAN

The Board announces that on 21 October 2023, Jinmao Tianjin, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with Nanjing Yaofang, pursuant to which Jinmao Tianjin agreed to provide the Loan to Nanjing Yaofang in a total amount of no more than RMB2,445,292,200 at the one-year LPR of the National Interbank published in September 2023, i.e., 3.45%, for the purpose of facilitating the subsequent negotiation among the parties on the development of the Land Parcel.

As the highest applicable percentage ratio of the Loan is more than 5% but less than 25%, the provision of the Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board announces that on 21 October 2023, Jinmao Tianjin, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with Nanjing Yaofang, pursuant to which Jinmao Tianjin agreed to provide the Loan to Nanjing Yaofang in a total amount of no more than RMB2,445,292,200 at the one-year LPR of the National Interbank published in September 2023, i.e., 3.45%, for the purpose of facilitating the subsequent negotiation among the parties on the development of the Land Parcel.

PRINCIPAL TERMS OF THE LOAN AGREEMENT

Date

21 October 2023

Parties

- Jinmao Tianjin
- Nanjing Yaofang

Background

Nanjing Yaofang has recently won the bidding for the land use right of the Land Parcel and will establish a project company as its wholly-owned subsidiary to be responsible for the development of the Land Parcel. As at the date of this announcement, the outstanding land grant fee of the Land Parcel is RMB2,885,674,500 in total.

Jinmao Tianjin and Ningbo Ningxing, another indirect wholly-owned subsidiary of the Company, intend to commence cooperation negotiations with Nanjing Yaofang in respect of the Acquisition of the Land Parcel. In the event that Ningbo Ningxing decides to acquire the interest in the Land Parcel, Jinmao Tianjin and Ningbo Ningxing will enter into formal cooperation agreement(s) and/or equity transfer agreement(s) (as case may be) with Nanjing Yaofang and relevant parties. The Company will then separately comply with the relevant requirements under Chapter 14 of the Listing Rules in respect of the Acquisition.

Before completion of the Acquisition, Jinmao Tianjin agreed to provide the Loan to Nanjing Yaofang pursuant to the Loan Agreement.

Principal and Interest of the Loan

Pursuant to the Loan Agreement, Jinmao Tianjin agreed to provide the Loan to Nanjing Yaofang in a total amount of no more than RMB2,445,292,200 at the one-year LPR of the National Interbank published in September 2023, i.e., 3.45%. The above amount of the Loan is determined based on the amount of the outstanding land grant fee of the Land Parcel and the short-term funding needs for the development of the Land Parcel. The Loan will be funded by the Group with its internal resources.

Guarantee

Pursuant to the Loan Agreement, Nanjing Yaofang agreed to pledge its entire equity interest in its wholly-owned subsidiary project company to Jinmao Tianjin to secure the full repayment of the principal of the Loan and the interest accrued thereon.

Term

Pursuant to the Loan Agreement, Nanjing Yaofang shall repay the principal of the Loan and the accrued interest thereon in one lump sum upon the expiry of 3 months of the Loan term. If Ningbo Ningxing completes the acquisition, Jinmao Tianjin and Nanjing Yaofang will enter into separate agreements in respect of the specific matters in relation to the repayment of the Loan and the waiver of accrued interests.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The land parcel is located in High-tech Zone, Suzhou City, Jiangsu Province with a site area of 49,838.1 square meters and is designated as residential land, with a planned plot ratio-based gross floor area of approximately 114,627.6 square meters.

The provision of the Loan by Jinmao Tianjin to Nanjing Yaofang will facilitate the in-depth cooperation between the Group and Nanjing Yaofang on the equity acquisition and potential cooperation of the Land Parcels, so as to lay a foundation for the Group to obtain high-quality land resource reserves in Suzhou City.

The Directors consider that the provision of the Loan is conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS OF THE LISTING RULES

As the highest applicable percentage ratio of the Loan is more than 5% but less than 25%, the provision of the Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INFORMATION REGARDING THE PARTIES

The Company is a large-scale developer and operator of quality real estate projects in the PRC. The Company is the platform enterprise of Sinochem Holdings Corporation Ltd. in the development of real estate business. The Company is principally engaged in city operations, property development, commercial leasing, retail operations, hotel operations, as well as technology and services.

Jinmao Tianjin is an indirect wholly-owned subsidiary of the Company, and is principally engaged in real estate investment and development in the PRC.

Ningbo Ningxing is an indirect wholly-owned subsidiary of the Company, and is principally engaged in real estate investment and development in the PRC.

Nanjing Yaofang

Nanjing Yaofang is principally engaged in real estate development in the PRC. Based on the information available to the Company, Nanjing Yaofang is held as to 70% by Hubei Zhengxuan Lianhui Equity Investment Fund Management Co., Ltd. (湖北正煊聯慧股權投資基金管理有限公司) and 30% by Wuhan Zhengxuan Capital Investment Co., Ltd. (武漢正煊資本投資有限公司) through Shanghai YuanDu Properties Co., Ltd. (上海遠篤置業有限公司). In particular, Hubei Zhengxuan Lianhui Equity Investment Fund Management Co., Ltd. is indirectly held by natural persons Chen Jiajun (陳加軍), Chen Xiangxue (陳鄉雪), Zhang Youhua (張友華), Zhang Jianmin (張建敏) and Zhang Jianjie (張建捷) through various joint ventures; Wuhan Zhengxuan Capital Investment Co., Ltd. is indirectly held by natural persons Wu Shaoxun (吳少勳), Wu Bo (吳波), Wu Xiaomin (吳曉敏), Chen Jiajun, Chen Xiangxue, Zhang Youhua, Zhang Jianmin, Zhang Jianjie through various joint ventures.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Nanjing Yaofang and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITIONS

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

“Acquisition”	an intended acquisition of all interests in the Land Parcel from Nanjing Yaofang by Ningbo Ningxing
“Board”	the board of Directors of the Company
“Company”	China Jinmao Holdings Group Limited (中國金茂控股集團有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jinmao Tianjin”	Jinmao Investment Management (Tianjin) Co., Ltd. (金茂投資管理(天津)有限公司), a company established under the laws of the PRC with limited liability, an indirect wholly-owned subsidiary of the Company
“Land Parcel”	the land parcel of No. 2023-WG-64 located at South of Zhuyuan Road Greenland, West of Dailunbang Greenland, Hi-Tech Zone, Suzhou City, Jiangsu Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Loan”	the loan provided by Jinmao Tianjin to the Nanjing Yaofang in a total amount of no more than RMB2,445,292,200 pursuant to the Loan Agreement
“Loan Agreement”	a loan agreement entered into between Jinmao Tianjin and Nanjing Yaofang on 21 October 2023
“Nanjing Yaofang”	Nanjing Yaofang Properties Co. Ltd.(南京耀方置業有限公司), a company established under the laws of the PRC with limited liability, owned by third parties independent of the Company and its connected persons
“Ningbo Ningxing”	Ningbo Ningxing Properties Development Group Co., Ltd. (寧波寧興房地產開發集團有限公司), a company established under the laws of the PRC with limited liability, an indirect wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

By order of the Board
China Jinmao Holdings Group Limited
ZHANG Zenggen
Chairman

Hong Kong, 24 October 2023

As at the date of this announcement, the Directors of the Company are Mr. ZHANG Zenggen (Chairman), Mr. TAO Tianhai, Mr. Zhang Hui and Ms. QIAO Xiaojie as Executive Directors; Mr. CHENG Yong, Ms. CHEN Aihua, Mr. AN Hongjun and Mr. CHEN Chuan as Non-executive Directors; and Mr. SU Xijia, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.