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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 – SUBSCRIPTION OF BONDS

THE SUBSCRIPTION

On 12 January 2024 (after trading hours), the Company has subscribed through the Lead Managers to the offer of the Bonds by the Issuer, and such order was confirmed and the Company has been allocated with the Bonds in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million) on 12 January 2024 (after trading hours), at a consideration of RMB28 million (equivalent to approximately HK\$30.8 million), exclusive of transaction costs.

The Bonds were offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally and not jointly, agree to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds in the respective principal amounts as set out in the Subscription Agreement. The Subscription is subject to certain sell-back rights after a minimum holding period of one year after such Subscription pursuant to the repurchase undertaking granted by the Issuer to the Company. Should such sell-back rights being exercised, it may or may not constitute a notifiable transaction of the Company under the Listing Rules. The Company will make further announcement in accordance with the Listing Rules as and when appropriate, should such sell-back rights being exercised.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholder's approval requirement under Chapter 14 of the Listing Rules.

THE SUBSCRIPTION

The order to subscribe

Date: 12 January 2024

Parties: 1. The Company as subscriber

2. CICL, a direct wholly-owned subsidiary of the Company, as one of the joint lead managers and joint bookrunners, and other Lead Managers to the offer of the Bonds by the Issuer

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lead Managers (other than CICL) and their respective ultimate beneficial owners are Independent Third Parties.

The Subscription was funded partly from the Company's internal resources and partly from credit facilities available to the Company. The Bonds will be accounted for as investments in the accounts of the Company.

The Subscription Agreement

The Bonds were offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally and not jointly, agree to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds in the respective principal amounts as set out in the Subscription Agreement. The Subscription is subject to certain sell-back rights after a minimum holding period of one year after such Subscription pursuant to the repurchase undertaking granted by the Issuer to the Company. Should such sell-back rights being exercised, it may or may not constitute a notifiable transaction of the Company under the Listing Rules. The Company will make further announcement in accordance with the Listing Rules as and when appropriate, should such sell-back rights being exercised.

Salient terms of the Subscription Agreement are summarised below:

Pursuant to the terms of the Subscription Agreement, the obligations of the Lead Managers to subscribe and pay for, or to procure subscribers to subscribe and pay for the Bonds are conditional upon the compliance with the conditions set out therein, which include, among other things, (i) the execution and delivery of the Contracts (other than the Subscription Agreement) on or before the Closing Date by the respective parties; and (ii) the MOX having agreed, subject to any conditions reasonably satisfactory to the Lead Managers, to list the Bonds. The Lead Managers may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of the conditions (other than condition (i) as mentioned above).

If any of the Lead Managers shall, prior to the time at which the net subscription moneys for the Bonds is paid or caused to be paid to the Issuer, fail to, or indicate that it does not intend to, subscribe and pay for any of the Bonds agreed to be subscribed and paid for by such Lead Manager under the Subscription Agreement (the “Defaulted Bonds”), and such failure or indication shall constitute a default in the performance of its obligations under the Subscription Agreement, the remaining Lead Managers shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Defaulted Bonds, and if such non-defaulting Lead Managers do not purchase all the Defaulted Bonds, the Subscription Agreement will terminate without liability to any of the Lead Managers or the Issuer. Any Defaulted Bonds subscribed shall be subscribed at the price that would have been payable in respect of the Defaulted Bonds by the relevant defaulting Lead Manager. Commissions that would be payable in respect of the Defaulted Bonds to a defaulting Lead Manager shall instead be paid pro rata to the non-defaulting Lead Managers subscribing the Defaulted Bonds.

The Issuer agrees to pay to each Lead Manager management and underwriting commission as set out in a fee letter to be entered into between the Issuer and each Lead Manager separately on or before the Closing Date. In this connection, CICL will receive management and underwriting commission under such fee letter as well as a service fee pursuant to the service agreement entered into with the Issuer, which are determined between the parties on an arm’s length basis with reference to the prevailing market rate.

Principal terms of the Bonds

Issuer:	Chengdu Dongjin Huaizhou Xincheng Investment Group Co., Ltd.
The Bonds:	CNY670 million 7.6% bonds due 2026
Total subscription amount by the Company:	RMB28 million (equivalent to approximately HK\$30.8 million)
Issue price:	100% of the principal amount of the Bonds
Form, specified denomination and title:	The Bonds are issued in the specified denomination of CNY1,000,000 and integral multiples of CNY10,000 in excess thereof.
Issue date:	18 January 2024
Maturity Date:	18 January 2026

Interest:	The Bonds bear interest on their outstanding principal amount from and including the Issue Date at the rate of 7.6% per annum, payable semi-annually in arrear on 18 July and 18 January in each year, commencing on 18 July 2024.
Status of the Bonds:	The Bonds will constitute direct, unconditional, unsubordinated (subject to the Conditions) and unsecured obligations of the Issuer and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Issuer under the Bonds, save for such exceptions as may be provided by applicable laws and regulations, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.
Final redemption:	Unless previously redeemed, or purchased and cancelled, the Bonds will be redeemed at their principal amount on the Maturity Date, subject as provided in the Conditions.
Redemption for taxation reasons:	The Bonds may be redeemed at the option of the Issuer in whole, but not in part, at any time, on giving not less than 30 nor more than 60 days' notice to the Bondholders in accordance with the Conditions (which notice shall be irrevocable) and in writing to the Trustee and the Principal Paying Agent, at their principal amount together with any unpaid interest accrued up to but excluding the date fixed for redemption in the event of certain changes affecting taxes of the PRC, as further described in the Conditions.
Redemption for change of control event:	At any time following the occurrence of a change of control event (as defined in the Conditions), the Bondholder of any Bond will have the right, at such Bondholder's option, to require the Issuer to redeem all but not some only of that Bondholder's Bonds on the put settlement date (as defined in Conditions) at 101% of their principal amount, together with accrued and unpaid interest up to but excluding such put settlement date, as further described in Conditions.

Further issues:	The Issuer may from time to time without the consent of the Bondholders create and issue further bonds having the same terms and conditions as the Bonds in all respects.
Listing:	Application will be made to the MOX for the listing of the Bonds by way of debt issues to MOX Professional Investors only.
Ratings:	The Issuer has been assigned with a rating of “BBB-” by Lianhe Ratings Global Limited and the Bonds will not be rated.

INFORMATION OF THE ISSUER

According to the offering circular of the Bonds issued by the Issuer, the Issuer was incorporated in the PRC with limited liability and was wholly-owned by Jintang County SASAFB. The Issuer’s group is the primary infrastructure construction platform in Jintang County of Chengdu City of the PRC with a focus on engineering construction and building materials sales. In particular, with a focus on the engineering construction of Jintang County.

The Issuer’s group has been commissioned by the Jintang County Government and other local governmental entities and agencies to participate in a great number of public projects in Jintang County.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE GROUP AND CICL

The Group is principally engaged in the provision of asset management, corporate finance advisory services, securities brokering, and commodities and futures brokering.

CICL, a direct wholly-owned subsidiary of the Company, is a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO. CICL is principally engaged in the provision of corporate finance services.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group subscribed for the Bonds for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, increases the Group's experience on urban investment bonds and influence in the Sichuan region of the PRC, as well as enables the Group to generate stable return. The Subscription also supports the development of the Group's structural finance business and is in line with the Group's growth strategy.

The Directors consider that the terms of the Subscription, the Subscription Agreement and the Conditions (including but not limited to the management and underwriting commission and the service fee to which CICL is entitled) are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholder's approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Agency Agreement”	the agency agreement to be entered into among the Issuer, the Trustee, the Principal Payment Agent (in the capacity as the principal paying agent, the transfer agent and the registrar) and any other agents named therein
“Board”	the board of Directors
“Bondholder(s)”	the person(s) who is or are for the time being the holder(s) of the Bonds
“Bonds”	CNY670 million 7.6% bonds due 2026

“CICL”	Cinda International Capital Limited, a direct wholly-owned subsidiary of the Company and a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO
“Closing Date”	18 January 2024, or such later date, not being later than 14 days after the proposed issue date, as the Issuer, and the Lead Managers may agree
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 111)
“Conditions”	the terms and conditions of the Bonds
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Contracts”	collectively, the Subscription Agreement, the Trust Deed and the Agency Agreement
“CNY” or “RMB”	Renminbi, the lawful currency of the PRC
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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”	Chengdu Dongjin Huaizhou Xincheng Investment Group Co., Ltd., information of which is stated in the section headed “INFORMATION OF THE ISSUER” in this announcement

“Jintang County Government”	the People’s Government of Jintang County or local government entities, and instrumentalities thereof, or where the context requires, any of them
“Jintang County SASAFB”	Jintang County State-owned Assets Supervision and Administration and Financial Bureau* (金堂縣國有資產監督管理和金融工作局)
“Lead Managers”	CICL and other joint lead managers as named in the Subscription Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the PRC
“Maturity Date”	18 January 2026
“MOX”	Chongwa (Macao) Financial Asset Exchange Co., Ltd.
“MOX Professional Investors”	has the meaning as defined in Section 11 of the Guideline on Provision and Distribution of Financial Products (Circular 033/B/2010-DSB/AMCM) promulgated by the Monetary Authority of Macao
“Principal Paying Agent”	China Construction Bank (Asia) Corporation Limited
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, Macao and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Shareholder(s)”	holder(s) of the issued shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Bonds by the Company through the Lead Managers in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million)

“Subscription Agreement”	the subscription agreement dated 12 January 2024 entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers in relation to the Bonds
“Trustee”	China Construction Bank (Asia) Corporation Limited
“Trust Deed”	the trust deed to be entered into between the Issuer and the Trustee
“%”	per cent

By Order of the Board
Cinda International Holdings Limited
Zhang Xunyuan
Executive Director and Chief Executive Officer

Hong Kong, 15 January 2024

In this announcement, amounts denominated in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.10. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB have been, could have been or could actually be converted into HK\$ at such rate or at all.

* *English name of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

As at the date hereof, the Board comprises:

<i>Executive Directors:</i>	Mr. Zhang Yi	<i>(Chairman)</i>
	Mr. Zhang Xunyuan	<i>(Chief Executive Officer)</i>
	Mr. Lau Mun Chung	<i>(Deputy Chief Executive Officer)</i>
<i>Independent Non-executive Directors:</i>	Mr. Xia Zhidong	
	Mr. Liu Xiaofeng	
	Mr. Zheng Minggao	

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