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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 25 June 2024 (after trading hours), the Company has subscribed through the Placing Agents to the offer of the Bonds by the Issuer, and such order was confirmed and the Bonds in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million) was allocated to the Company on 25 June 2024 (after trading hours), at a consideration of RMB28 million (equivalent to approximately HK\$30.8 million), exclusive of transaction costs.

The Bonds was offered by the Issuer pursuant to the Placing Agreement entered into among the Issuer, CICL as one of the Placing Agents and other Placing Agents. Under the Placing Agreement, the Placing Agents agree to procure subscribers to subscribe and pay for the Bonds at the issue price on the Closing Date. 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: 25 June 2024

Parties:

1. The Company as subscriber
2. CICL as one of the placing agents, and other Placing Agents 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 Placing Agents (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 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.

The Placing Agreement

The Bonds was offered by the Issuer pursuant to the Placing Agreement entered into among the Issuer, CICL as one of the Placing Agents and other Placing Agents. Under the Placing Agreement, the Placing Agents agree to procure subscribers to subscribe and pay for the Bonds at the issue price on the Closing Date.

Salient terms of the Placing Agreement are summarised below:

Pursuant to the terms of the Placing Agreement, the obligations of the Placing Agents 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 Transaction Documents (other than the Placing Agreement) on or before the Closing Date by the respective parties; and (ii) the delivery of all consents and approvals required in relation to the issue of the Bonds and the performance of the Issuer's obligations under the Transaction Documents and the Bonds on or prior to the Closing Date. The Placing Agents may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of such conditions (other than condition (i) as mentioned above).

The Issuer agrees to pay to the Placing Agents a commission set out in separate fee letters to be entered into by and among the Issuer and each Placing Agent prior to or on the Closing Date. In this connection, CICL will receive a commission under such fee letter, which is determined between the parties on an arm's length basis with reference to the prevailing market rate.

Principal terms of the Bonds

Issuer:	Linzhou City Investment Holding Co., Ltd.
Aggregate principal amount:	RMB450 million
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 and denomination:	The Bonds will be issued in registered form in the specified denomination of CNY1,000,000 and integral multiples of CNY10,000 in excess thereof.
Issue date:	28 June 2024
Maturity Date:	28 June 2027

Interest:	The Bonds will bear interest from and including the issue date at the rate of 7.5% per annum, payable semi-annually in arrear in equal instalments on 28 June and 28 December in each year, commencing on 28 December 2024.
Status of the Bonds:	The Bonds will constitute direct, unconditional, unsubordinated and (subject to the Conditions) 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 shall, save for such exceptions as may be provided by applicable laws and regulations and subject to Conditions, 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 28 June 2027.
Redemption for Relevant Event:	At any time following the occurrence of a change of control event (as defined in the Conditions) or a no registration event (as defined in the Conditions) (each a “Relevant Event”), the Bondholder will have the right, at such Bondholder’s option, to require the Issuer to redeem all, but not some only, of such Bondholder’s Bonds on the put settlement date at 101% of their principal amount (in the case of change of control event) or 100% of their principal amount (in the case of a no registration event), together with, in each case, any accrued and unpaid interest up to, but excluding, such put settlement date.
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 (which notice shall be irrevocable), and in writing to the Trustee and the CMU Lodging and Paying Agent, at their principal amount (together with any accrued and unpaid interest 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.
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 outstanding Bonds in all respects

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 is wholly-owned by the Finance Bureau of Linzhou. The Issuer is an important infrastructure construction investment and financing entity in Linzhou, and is a key asset operation platform supported by the People's Government of Linzhou. It mainly engages in infrastructure construction such as shantytown renovation, commodity sales, real estate sales, construction industry agency, water and public transportation businesses in Linzhou City, Henan Province of the PRC.

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 Henan 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 Placing Agreement and the Conditions (including but not limited to the commission 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 CMU Lodging and Paying Agent (in the capacity as the CMU lodging and paying agent, the registrar and the transfer agent) 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”	7.5% bonds in the aggregate principal amount of RMB450 million due 2027
“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”	28 June 2024 or such later date as the Issuer and the Placing Agents may agree
“CMU”	the Central Moneymarkets Unit Service
“CMU Lodging and Paying Agent”	China Construction Bank (Asia) Corporation Limited

“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
“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”	Linzhou City Investment Holding Co., Ltd., information of which is stated in the section headed “INFORMATION OF THE ISSUER” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the PRC
“Maturity Date”	28 June 2027
“Placing Agent(s)”	CICL and other placing agents as named in the Placing Agreement
“Placing Agreement”	the placing agreement dated 25 June 2024 entered into among the Issuer, CICL as one of the Placing Agents and other Placing Agents in relation to the Bonds

“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 Placing Agents in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million)
“Transaction Documents”	collectively, the Placing Agreement, the Trust Deed, and the Agency Agreement
“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, 26 June 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.

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>
	Ms. Yan Qizhong	<i>(Chief Financial Officer)</i>

<i>Independent Non-executive Directors:</i>	Mr. Xia Zhidong
	Mr. Liu Xiaofeng
	Mr. Zheng Minggao

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