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**GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED**

**金輪天地控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1232)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF SHARES OF  
XIAMEN INTERNATIONAL BANK**

The Board is pleased to announce that on 28 August 2017, Yangzhou Golden Wheel, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with Huarui Century Holdings for the acquisition of the Acquisition Shares, representing approximately 0.119% of the total issued shares in Xiamen International Bank upon completion of the Acquisition at a consideration of RMB49 million (approximately HK\$57.8 million). The Group, through Zhuzhou Golden Wheel, has previously subscribed for 4,000,000 newly issued shares in Xiamen International Bank at a consideration of RMB12.4 million (approximately HK\$14.6 million) on 31 December 2015 (the “2015 Subscription”) and through Nanjing Jade, has previously subscribed for 20,000,000 newly issued shares in Xiamen International Bank at a consideration of RMB96 million (approximately HK\$113.3 million) on 30 December 2016 (the “2016 Subscription”). Upon completion of the Acquisition, the Group will hold a total of 34,000,000 shares (representing approximately 0.405% of the total issued shares) of Xiamen International Bank.

As one or more of the applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) for the Acquisition (by itself and when aggregated with the 2015 Subscription and the 2016 Subscription under Rule 14.22 of the Listing Rules) exceed 5% but are all under 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the requirement of Shareholders’ approval under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that on 28 August 2017, Yangzhou Golden Wheel, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with Huarui Century Holdings to acquire the Acquisition Shares at a consideration of RMB49 million (approximately HK\$57.8 million). Completion of the Acquisition will take place within three working days after the approval of the Acquisition by Xiamen International Bank.

## **DETAILS OF THE SALE AND PURCHASE AGREEMENT**

Date: 28 August 2017

Parties: (1) Yangzhou Golden Wheel (as purchaser)  
(2) Huarui Century Holdings (as vendor)

Huarui Century Holdings is an investment company incorporated under the laws of the PRC. As at the date of this announcement, based on the information provided by Huarui Century Holdings and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Huarui Century Holdings and its ultimate beneficial owners are third parties independent of the Company and its connected persons. Further details of Huarui Century Holdings are set out in the paragraph headed “Information of the Parties” below.

Number of Acquisition Shares: 10,000,000 shares in Xiamen International Bank

Nominal Value: RMB1.0 per share

Purchase Price: RMB4.9 per share

Consideration: RMB49 million (approximately HK\$57.8 million)

## **Condition Precedent for the Acquisition Shares**

Completion of the Sale and Purchase Agreement is subject to the condition precedent that Xiamen International Bank shall have performed all necessary corporate actions to approve the transfer of the Acquisition Shares from Huarui Century Holdings to Yangzhou Golden Wheel.

## **The Acquisition Shares**

The Acquisition Shares are ordinary shares with nominal value of RMB1.00 each in Xiamen International Bank. The Acquisition Shares represent approximately 0.119% of the total issued shares of Xiamen International Bank upon completion of the Acquisition.

## **The Consideration**

The consideration for the Acquisition Shares at RMB49 million (approximately HK\$57.8 million) was determined after arm's length negotiations between the Yangzhou Golden Wheel and Huarui Century Holdings with reference to the valuation and business prospects of Xiamen International Bank. The Directors consider that the consideration for the Acquisition Shares is fair and reasonable and in the interest of the Company and the Shareholders taken as a whole. The Company intends to use its internal resources to settle the consideration for the Acquisition Shares.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

To maximise the interests for the Shareholders and enhance the utilisation of idle funds of the Company, the Company will continue to look for suitable investment opportunities with steady income and return. The Acquisition is a long term investment. The Company considers that the Acquisition will improve the capital usage efficiency and earn stable investment return to the Group.

The Directors consider that the Acquisition is in line with the business objective of the Group. The Directors further consider that the Acquisition is in the interests of the Company and its Shareholders as a whole and the terms of the Sale and Purchase Agreement are on normal commercial terms and are fair and reasonable.

## **INFORMATION OF THE PARTIES**

### **The Company and the Group**

The Company is a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange. The principal business of the Company is investment holding. The Group is principally engaged in commercial and residential property development, property investment and property management in the PRC.

#### ***Nanjing Jade***

Nanjing Jade is a company incorporated in the PRC and is a wholly-owned subsidiary of the Company. The principal business of Nanjing Jade is property development and property leasing in the PRC.

#### ***Zhuzhou Golden Wheel***

Zhuzhou Golden Wheel is a company incorporated in the PRC and is a wholly-owned subsidiary of the Company. The principal business of Zhuzhou Golden Wheel is property leasing and management in the PRC.

#### ***Yangzhou Golden Wheel***

Yangzhou Golden Wheel is a company incorporated in the PRC and is a wholly-owned subsidiary of the Company. The principal business of Yangzhou Golden Wheel is property development and property leasing in the PRC.

### ***Huarui Century Holdings***

Huarui Century Holdings is an investment holding company incorporated in the PRC. As at the date of this announcement, based on the information provided by Huarui Century Holdings and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Huarui Century Holdings and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

### ***Xiamen International Bank***

Xiamen International Bank is a licensed commercial bank incorporated in the PRC, with branches located in PRC, Hong Kong and Macau, and is the issuer of the Acquisition Shares. The principal businesses of Xiamen International bank include the provision of corporate and retail services, capital operation, investment banking, asset management, trust administration and financial lending as well as other financial services, and is principally engaged in the banking business, retail banking and funding business. As at the date of this announcement, based on the information provided by Xiamen International Bank and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Xiamen International Bank and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

According to the financial statements of Xiamen International Bank, the audited net asset value of Xiamen International Bank was approximately RMB39,990,500,000 (approximately HK\$47,188,790,000) as at 31 December 2016. The financial results of Xiamen International Bank prepared in accordance with PRC GAAP for the two years ended 31 December 2016 are as follows:

	<b>For the year ended 31 December</b>	
	<b>2016</b>	2015
	<b>(audited)</b>	(audited)
	<b><i>RMB'000</i></b>	<i>RMB'000</i>
Net Profit before tax	<b>5,523,787</b>	4,561,974
Net Profit after tax	<b>4,225,935</b>	3,318,371
Net Profit after tax and other adjustment	<b>3,593,923</b>	3,750,940

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) (as defined in Rule 14.07 of the Listing Rules) for the Acquisition (by itself and when aggregated with the 2015 Subscription and the 2016 Subscription under Rule 14.22 of the Listing Rules) exceed 5% but are all under 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempt from the requirement of Shareholders' approval under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the Acquisition Shares pursuant to the Sale and Purchase Agreement
“Acquisition Shares”	10,000,000 shares in Xiamen International Bank, to be sold by Huarui Century Holdings to Yangzhou Golden Wheel pursuant to the Sale and Purchase Agreement
“Board”	the board of Directors of the Company
“Company”	Golden Wheel Tiandi Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“Huarui Century Holdings”	Huarui Century Holdings Group Co. Ltd.* (華瑞世紀控股集團有限公司), a company with limited liability established under the laws of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nanjing Jade”	Nanjing Jade Garden Wheel Realty Company Limited* (南京翡翠金輪置業有限公司), a company with limited liability established under the laws of the PRC on 21 June 2002 and a wholly-owned subsidiary of the Group
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“PRC GAAP”	generally accepted accounting principles in the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the ordinary shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sale and Purchase Agreement”	the sale and purchase agreement dated 28 August 2017 entered into between Yangzhou Golden Wheel and Huarui Century Holdings in respect of the Acquisition
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Xiamen International Bank”	Xiamen International Bank Company Limited* (廈門國際銀行股份有限公司), a licensed bank incorporated under the laws of the PRC

“Yangzhou Golden Wheel”	Yangzhou Golden Wheel Real Estate Development Company Limited* (揚州金輪房地產開發有限公司), a company with limited liability established under the laws of the PRC on 15 December 2006, and a wholly-owned subsidiary of the Company
“Zhuzhou Golden Wheel”	Zhuzhou Golden Wheel Business Management Company Limited* (株州金輪商業管理有限公司), a company with limited liability established under the laws of the PRC on 1 February 2010, and a wholly-owned subsidiary of the Company
“%”	per cent.

By order of the Board  
**Golden Wheel Tiandi Holdings Company Limited**  
**Wong Yam Yin**  
*Chairman*

Hong Kong, 28 August 2017

*For the purpose of this announcement, conversions of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of RMB1.00 equal to HK\$1.18. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.*

*As at the date of this announcement, the Board comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung, and Mr. Janata David as executive Directors; Mr. Suwita Janata, and Mr. Gunawan Kiky as non-executive Directors; Mr. Wong Ying Loi, Mr. Lie Tak Sen, Mr. Li Yiu Fai, and Mr. Wong Cho Kei, Bonnie as independent non-executive Directors.*

*English translations of company names and other terms from the Chinese language are marked with “\*” and are provided for identification purposes only. Such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*