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**HAO TIAN INTERNATIONAL  
CONSTRUCTION INVESTMENT GROUP LIMITED**

**昊天國際建設投資集團有限公司**

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

**(Stock Code: 1341)**

**MAJOR AND CONNECTED TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
THE ENTIRE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY  
INVOLVING ISSUE OF NEW SHARES  
UNDER SPECIFIC MANDATE**

**THE ACQUISITION**

The Board is pleased to announce that on 28 March 2018 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Company entered into the SP Agreement in relation to the Acquisition, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share representing the entire issued share capital of the Target Company, at the Total Consideration, being HK\$200,000,000, in which HK\$150,000,000 will be satisfied by cash and the remaining HK\$50,000,000 will be satisfied by the allotment and issue of the Consideration Shares to the Vendor at the Consideration Share Price.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more than one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) exceed 25% but are all less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules.

Pursuant to Rule 13.36(1) of the Listing Rules, the Consideration Shares will be issued under the Specific Mandate subject to the approval by the Independent Shareholders.

Since the Vendor is an indirect controlling shareholder of the Company, the Vendor is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition also constitutes a connected transaction of the Company under the Listing Rules which is subject to the reporting, announcement, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **GENERAL**

An EGM will be convened and held for, among other things, the Independent Shareholders to consider and, if thought fit, to approve, among other things, (i) the SP Agreement and the transactions contemplated thereunder; and (ii) the granting of the Specific Mandate to issue and allot the Consideration Shares.

The Vendor and its associates shall abstain from voting on the ordinary resolution(s) to approve, among others, (i) the SP Agreement and the transactions contemplated thereunder; and (ii) the granting of the Specific Mandate to issue and allot the Consideration Shares.

As Mr. Lee Chi Hwa, Joshua, an independent non-executive Director, is also an independent non-executive director of the Vendor, he is not considered sufficiently independent to give advice or recommendation to the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder. Accordingly, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, the remaining independent non-executive Directors, have been appointed to form the Independent Board Committee and to advise the Independent Shareholders, and an independent financial adviser will be appointed to advise the Independent Board Committee in relation to the SP Agreement and the transactions contemplated thereunder.

An Independent Financial Adviser will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the SP Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) a notice of the EGM; and (v) other information as required under the Listing Rules, will be despatched by the Company to the Shareholders in accordance with the requirements of the Listing Rules. As additional time is required by the Company for the preparation of certain information for inclusion in the circular, the circular is expected to be despatched by the Company to the Shareholders on or before 23 April 2018.

**Completion of the Acquisition is conditional upon the fulfilment of the conditions set out under the paragraph headed “Conditions precedent” in this announcement, which may or may not be fulfilled. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares and other securities of the Company.**

## **INTRODUCTION**

The Board is pleased to announce that on 28 March 2018 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Company entered into the SP Agreement in relation to the Acquisition, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share representing the entire issued share capital of the Target Company, at the Total Consideration, being HK\$200,000,000, of which HK\$150,000,000 shall be satisfied by cash and the remaining HK\$50,000,000 shall be satisfied by the allotment and issue of the Consideration Shares to the Vendor at the Consideration Share Price.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

## **THE SP AGREEMENT**

Principal terms of the SP Agreement are set out below:

Date: 28 March 2018 (after trading hours)

Parties: (i) Solution Pro Investments Limited, as the purchaser;

(ii) Hao Tian Development Group Limited, as the vendor; and

(iii) Hao Tian International Construction Investment Group Limited

### **Subject matter**

Pursuant to the SP Agreement, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Share at the Total Consideration. The Sale Share represents the entire issued share capital of the Target Company.

Further information of the Target Company and its subsidiaries is set out in the paragraph headed “Information of the Target Group” below.

### **Consideration**

Pursuant to the SP Agreement, the Total Consideration payable to the Vendor for the Acquisition shall be HK\$200,000,000, of which HK\$150,000,000 will be satisfied by cash and the remaining HK\$50,000,000 will be satisfied by the allotment and issue of the Consideration Shares to the Vendor at the issue price of HK\$0.40 per Consideration Share.

The Total Consideration shall be payable by the Purchaser to the Vendor in the following manner:

- (i) HK\$100,000,000 shall be settled in cash upon signing of the SP Agreement as deposit (“**Deposit**”);
- (ii) HK\$50,000,000 shall be settled in cash upon Completion; and
- (iii) HK\$50,000,000 shall be satisfied by the allotment and issue of the Consideration Shares upon Completion.

The Total Consideration was determined after arm’s length negotiations between the Purchaser and the Vendor with reference to, among others, the valuation report issued by a valuer. The Board (excluding (i) Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa, Joshua, who are also directors of the Vendor and therefore abstained from voting in the Board meeting to approve the SP Agreement and the transactions contemplated thereunder; and (ii) the remaining independent non-executive Directors whose view will, after receiving the advice from the Independent Financial Advisers, be set out in the letter from the Independent Board Committee in the circular to be despatched to the Shareholders) consider that the Total Consideration is fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

The Purchaser intends to finance the portion of the Consideration to be settled in cash under the SP Agreement by internal resources.

### **Consideration Shares**

#### **Number of Shares**

As at the date of this announcement, the Company has a total number of 2,400,000,000 Shares. Based on the Total Consideration and the Consideration Share Price, the total number of Consideration Shares represents:

- (i) approximately 5.2% of the total number of issued Shares of the Company as at the date of this announcement; and
- (ii) approximately 5.0% of the total number of issued Shares of the Company as enlarged by the issue and allotment of the Consideration Shares (assuming there will be no change in the total number of issued Shares of the Company between the date of this announcement and the issue and allotment of the Consideration Shares).

## **Share price**

The Consideration Share Price of HK\$0.40 per Consideration Share represents:

- (i) a premium of approximately 17.65% to the closing price of HK\$0.34 per Share as quoted on the Stock Exchange on 27 March 2018, being the last full trading day for the Shares before the date of the SP Agreement;
- (ii) a premium of approximately 15.61% to the average closing price of approximately HK\$0.35 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the SP Agreement; and
- (iii) a premium of approximately 24.61% to the average closing price of approximately HK\$0.32 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately preceding the date of the SP Agreement.

The Consideration Share Price was determined after arm's length negotiations between the Purchaser and the Company on one hand and the Vendor on the other, with reference to the current market price per Share. The Board (excluding (i) Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa, Joshua, who are also directors of the Vendor and therefore abstained from voting in the Board meeting to approve the SP Agreement and the transactions contemplated thereunder; and (ii) the remaining independent non-executive Directors whose view will, after receiving the advice from the Independent Financial Advisers, be set out in the letter from the Independent Board Committee in the circular to be despatched to the Shareholders) consider that the Consideration Share Price is fair and reasonable and on normal commercial terms.

## **Conditions precedent**

Completion of the Acquisition shall be conditional upon the fulfilment of the following conditions:

- (i) all necessary authorisations, consents, licences, agreements, approvals or permissions of any kind of, from or by third parties and/or government or regulatory authorities required for the Vendor to implement all the transactions contemplated under the SP Agreement having been obtained by the Vendor on terms acceptable to the Purchaser and remaining in full force and effect (with evidence provided to the Purchaser to the Purchaser's satisfaction in its absolute judgement);

- (ii) the representation, warranties and/or undertakings given by the Vendor under the SP Agreement remaining true, accurate and not misleading throughout the period from the date of the SP Agreement to the Completion Date, and there having been no breach by any party of the SP Agreement;
- (iii) since the date of the SP Agreement there being no material adverse change in the principal business, operations, properties, conditions (financial or otherwise), personnel or prospects of the Target Group nor the happening of events which may have a Material Adverse Effect;
- (iv) as of the Completion Date, the Licences being valid and subsisting for all purpose and intent and there being no (a) disciplinary action/proceedings in progress or pending and/or (ii) inquiry or investigation against any Target Group Company and/or the Vendor;
- (v) as of the Completion Date:
  - (a) each of the Type 1 Licence, the Type 2 Licence, the Type 9 Licence not having been suspended by the SFC and no new licensing condition(s) having been imposed by the SFC on the Type 1 Licence, the Type 2 Licence and the Type 9 Licence which were not existing at the date of the SP Agreement;
  - (b) the Money Lenders Licence not having been suspended by the Companies Registry and/or the licensing court and no new licensing condition(s) having been imposed by the Companies Registry and/or the licensing court on the Money Lenders Licence which were not existing at the date of the SP Agreement; and
  - (c) the HKCIB Membership not having been suspended by HKCIB and no new condition(s) on the HKCIB Membership having been imposed by HKCIB which were not existing at the date of the SP Agreement;

- (vi) HTI Financial (Hong Kong) having:
  - (a) acquired the entire issued share capital of HTIML, HTI Securities and HTI Finance; and
  - (b) become the only limited partner of HTD Fund;
- (vii) the Shareholders (other than those who are required to abstain from voting under the Listing Rules) having passed at an EGM resolutions approving the entering into, execution, delivery and performance of the SP Agreement and the transactions contemplated thereunder, including without limitation: (i) the Acquisition; (ii) the issue and allotment of the Consideration Shares to the Vendor; (iii) any connected transaction involved, and (iv) any other approvals or notifications as may be required under the Listing Rules and other Applicable Laws;
- (viii) the Company having obtained an approval from the Stock Exchange for the listing of and permission to deal in the Consideration Shares and such listing and permission not having been subsequently revoked prior to the issue and allotment of the Consideration Shares; and
- (ix) (if required) all requisite waivers, consents and approvals from any relevant governments or regulatory authorities or other relevant third parties required to be obtained on the part of the Purchaser and/or the Target Group to implement all the transactions contemplated under the SP Agreement and complete all the compliance requirements in relation to the Licences, including but not limited to approval from the SFC for the Purchaser to become a substantial shareholder (as defined in the SFO) of each of HTI Securities, HTI Futures and HT Asset Management under the SFO having been obtained by the Purchaser and/or the Target Group (as the case may be).

The Purchaser may waive in writing the conditions precedent (ii), (iii), (to the extent permitted by the Applicable Laws) (v), and (vi) as set out above, at its sole and absolute discretion.

If any of the conditions precedent set out above are not fulfilled or waived at or before 12:00 noon (Hong Kong time) on the Long Stop Date, the SP Agreement shall lapse and be of no further effect (except the confidentiality obligations and certain clauses as specified therein), and no party to the SP Agreement shall have liability and obligation to the other parties, save in respect of any antecedent breaches of the SP Agreement.

### **Completion**

Subject to the fulfillment or waiver (as the case may be) of the conditions referred to in the paragraph headed “Conditions precedent” above, Completion shall take place on the third (3rd) Business Day after the above conditions having been fulfilled or, as the case may be, waived in accordance with the SP Agreement or on such other date as agreed by the parties to the SP Agreement in writing.

Upon Completion, the Target Company will be wholly owned by the Purchaser and become an indirect wholly-owned subsidiary of the Company. As such, the Target Group will be wholly owned by the Purchaser and become indirect wholly-owned subsidiaries of the Company. Their financial results, assets and liabilities will be consolidated into the consolidated financial statements of the Company.

As the Company is an indirect non-wholly owned subsidiary of the Vendor, the Target Company, which will become a wholly-owned subsidiary of the Company after Completion, will become an indirect non-wholly owned subsidiary of the Vendor.

In the event that the Completion cannot take place which is not caused by the default of the Purchaser, the Vendor shall return the Deposit to the Purchaser within ten (10) Business Days after the Long Stop Date.

## EFFECT ON THE SHAREHOLDING STRUCTURE

For illustrative purpose only, the following table sets out the effect of the issue of the Consideration Shares on the shareholding structure of the Company based on the total number of issued Shares as at the date of this announcement and assuming (i) the Completion having taken place; and (ii) the Consideration Shares having been issued and allotted, without taking into account any other new Shares, if any, after the date of this announcement and prior to the Completion.

	As at the date of this announcement		Immediately upon the issuance and allotment of the Consideration Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Vendor ( <i>Note 1</i> )	1,500,000,000	62.50	1,625,000,000	64.36
Public Shareholders	<u>900,000,000</u>	<u>37.50</u>	<u>900,000,000</u>	<u>35.64</u>
Total	<u><u>2,400,000,000</u></u>	<u><u>100.00</u></u>	<u><u>2,525,000,000</u></u>	<u><u>100.00</u></u>

1. The Vendor is interested in 1,500,000,000 Shares through its wholly-owned companies Win Team Investments Limited and Hao Tian Management (China) Limited.
2. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## **INFORMATION REGARDING THE GROUP AND THE PURCHASER**

### **The Group**

The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability. The Company is an investment holding company. As at the date of this announcement, the Group is principally engaged in the construction machinery business, serving primarily the construction sector in Hong Kong. The Group's principal activities include (i) rental of construction machinery, such as crawler cranes, aerial platforms and foundation equipment; (ii) trading of new or used construction machinery and spare parts; and (iii) provision of machinery transportation services.

### **The Purchaser**

Solution Pro Investments Limited is a BVI business company incorporated under the laws of the British Virgin Islands with limited liability, which is an indirect wholly-owned subsidiary of the Company and is principally engaged in the business of investment holding.

## **INFORMATION REGARDING THE VENDOR**

The Vendor is an exempted company incorporated under the laws of the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 474). It is an investment holding company. As at the date of this announcement, the Vendor indirectly owns 62.5% of equity interest in the Company and directly owns the entire issued share capital of the Target Company. Since the Vendor is an indirect controlling shareholder of the Company, the Vendor is a connected person of the Company under Chapter 14A of the Listing Rules.

## INFORMATION OF THE TARGET GROUP

The Target Company is a BVI business company duly incorporated under the laws of the British Virgin Islands with limited liability. The Target Company is wholly-owned by the Vendor since its establishment up to the date of this announcement.

As at the date of the SP Agreement, the Target Company holds the entire equity interest in HTI Financial (Hong Kong).

As at the date of the SP Agreement, HTI Financial (Hong Kong) holds the entire equity interest in each of HTI Bullion, HTI Futures, HT Asset Management, HTI Wealth Management and KIS.

The Vendor owns the entire issued share capital of HTIML, the general partner of the HTD Fund. The Vendor is also the only limited partner of HTD Fund, with a total capital commitment of US\$1.00. One of the conditions precedent to Completion is the Target Company having acquired (i) the entire issued share capital of each of HTIML, HTI Finance, HTI Securities; and (ii) the entire limited partnership interest in HTD Fund.

HTI Securities is licenced by the SFC to conduct Type 1 (dealing in securities) regulated activity under the SFO (the “**Type 1 Licence**”).

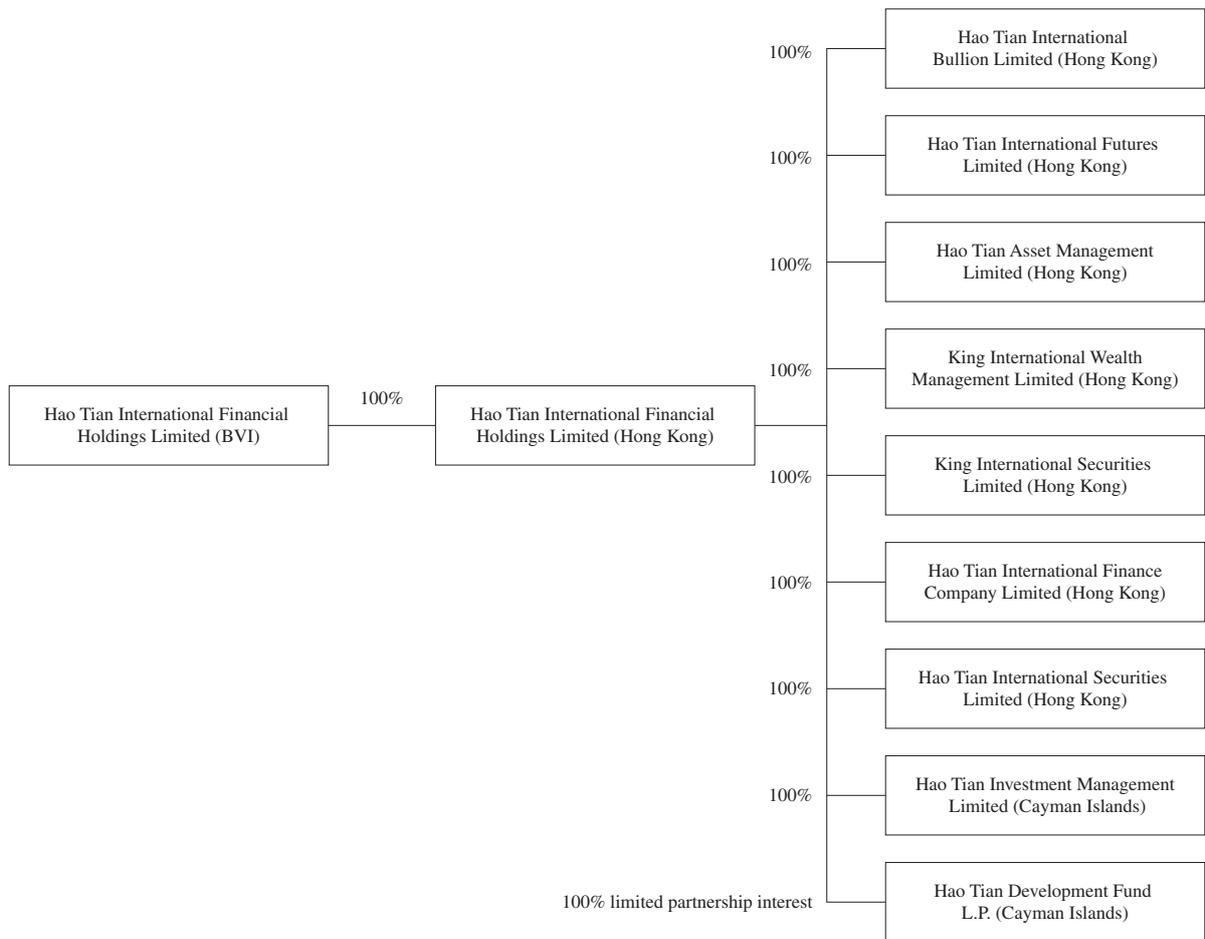
HTI Futures is licenced by the SFC to conduct Type 2 (dealing in futures contracts) regulated activity under the SFO (the “**Type 2 Licence**”).

HT Asset Management is licenced by the SFC to conduct Type 9 (asset management) regulated activity under the SFO (the “**Type 9 Licence**”).

HTI Wealth Management is a member of the HKCIB (the “**HKCIB Membership**”) and is permitted to carry on the business of general insurance business and long term (including linked long term) insurance.

HTI Finance holds a money lenders licence (“**Money Lenders Licence**”) granted by the licensing court (as defined in the MLO) pursuant to the MLO.

Upon Completion, the corporate structure of the Target Group shall be as follows:



## Financial information of the Target Group

Set out below is the summary of the key financial information of the Target Group based on the unaudited financial statements of the Target Group Companies for the two years ended 31 March 2016 and 31 March 2017:

	<b>For the Year ended 31 March 2017 HK\$</b>	<b>For the Year ended 31 March 2016 HK\$</b>
Net loss before taxation	25,855,261	177,091
Net loss after taxation	25,894,943	188,778
	<b>As at 31 March 2017 HK\$</b>	<b>As at 31 March 2016 HK\$</b>
Total assets	252,966,836	84,237,766
Net assets	199,914,424	2,224,303

The total original acquisition cost of all of the Target Group Companies by the Vendor was approximately HK\$23,326,499.59.

Upon Completion, the Target Company will become an indirect wholly-owned subsidiary of the Company.

## **REASONS FOR ENTERING INTO THE AGREEMENT**

The Board considers that the Acquisition is in effect a corporate restructuring given the Purchaser is also an indirect non-wholly owned subsidiary of the Vendor. The Acquisition, if materialises, would allow the Group to develop a new line of business in the financial service sector and diversify the business of the Group. This would broaden the Group's range of business and source of income and will potentially increase the Group's revenue and enhance the Group's financial performance.

Having considered the above reasons, the Board (excluding (i) Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa, Joshua, who are also directors of the Vendor and therefore abstained from voting in the Board meeting to approve the SP Agreement and the transactions contemplated thereunder; and (ii) the remaining independent non-executive Directors whose view will, after receiving the advice from the Independent Financial Advisers, be set out in the letter from the Independent Board Committee in the circular to be despatched to the Shareholders) considers that although the Acquisition is not in the ordinary course of business of the Group, yet given the nature of the transaction, the terms and conditions of the SP Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **MANDATE TO ISSUE THE CONSIDERATION SHARES AND APPLICATION FOR LISTING**

The Consideration Shares will be issued and allotted pursuant to the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM.

The Consideration Shares, when issued, allotted and fully paid, will rank pari passu in all respects among themselves and with the Shares in issue as at the date of issue and allotment of the Consideration Shares save as regards any right to (i) dividend which may be declared or paid by the Company; or (ii) any other form of shareholder's rights or benefits against the Company, in either case by reference to a record date which is prior to the date of issue and allotment.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Consideration Shares.

## **LISTING RULES IMPLICATIONS**

As one or more than one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) exceed 25% but are all less than 100%, the Acquisition constitutes a major transaction for the Company, and is therefore subject to the reporting, announcement and shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

Pursuant to Rule 13.36(1) of the Listing Rules, the Consideration Shares will be issued under the Specific Mandate subject to the approval by the Independent Shareholders.

Since the Vendor is an indirect controlling shareholder of the Company, the Vendor is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the entering into of the SP Agreement and the transactions contemplated thereunder also constitute connected transactions for the Company under the Listing Rules and are also subject to the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

The Vendor and its associates shall abstain from voting on the ordinary resolution(s) to approve, among others, (i) the SP Agreement and the transactions contemplated thereunder; and (ii) the granting of the Specific Mandate to issue and allot the Consideration Shares.

As Mr. Lee Chi Hwa, Joshua, an independent non-executive Director, is also an independent non-executive director of the Vendor, he is not considered sufficiently independent to give advice or recommendation to the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder. Accordingly, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, the remaining independent non-executive Directors, have been appointed to form the Independent Board Committee and to advise the Independent Shareholders, and an independent financial adviser will be appointed to advise the Independent Board Committee in relation to the SP Agreement and the transactions contemplated thereunder.

Save as disclosed above and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries as at the date of this announcement, no other Shareholders has any material interest in the Acquisition and is required to abstain from voting on the proposed resolution(s) to approve the SP Agreement and the transactions contemplated thereunder at the EGM.

## GENERAL

An EGM will be convened and held for, among other things, the Independent Shareholders to consider and, if thought fit, to approve, among other things, (i) the SP Agreement and the transactions contemplated thereunder; and (ii) the granting of the Specific Mandate to issue and allot the Consideration Shares.

The Independent Board Committee has been established to advise the Independent Shareholders as to whether the terms of the SP Agreement and the transactions contemplated thereunder are entered in the ordinary and usual course of business of the Group, on normal commercial terms, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. An Independent Financial Adviser will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the SP Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) a notice of the EGM; and (v) other information as required under the Listing Rules, will be despatched by the Company to the Shareholders in accordance with the requirements of the Listing Rules. As additional time is required by the Company for the preparation of certain information for inclusion in the circular, the circular is expected to be despatched by the Company to the Shareholders on or before 23 April 2018.

**Completion of the Acquisition is conditional upon the fulfilment of the conditions set out under the paragraph headed “Conditions precedent” in this announcement, which may or may not be fulfilled. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares and other securities of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Acquisition”	the proposed acquisition of the Sale Share by the Purchaser from the Vendor pursuant to the terms and conditions of the SP Agreement
“Applicable Laws”	any constitutions, enactments, ordinances, regulations, orders, notices, judgments, common law, treaties and any other legislations or laws of any relevant jurisdictions
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business
“Company”	Hao Tian International Construction Investment Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1341)
“Completion”	the completion of the Acquisition in accordance with the terms of the SP Agreement
“Completion Date”	the third (3rd) Business Day after the last outstanding condition (other than the conditions which can only be fulfilled upon Completion) shall have been fulfilled or waived (or such other date agreed by the Purchaser and the Vendor in writing) on which Completion is to take place or such other date as the parties thereto may agree
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules

“Consideration Shares”	125,000,000 ordinary shares to be issued at HK\$0.40 per share by the Company to the Vendor
“Consideration Share Price”	HK\$0.4 per Consideration Share
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the purpose of considering, and if thought fit, approving, among other things, the SP Agreement and the transactions contemplated thereunder, including (but not limited to) the issue and allotment of Consideration Shares under the Specific Mandate
“Group”	the Company and its subsidiaries
“HKCIB”	the Hong Kong Confederation of Insurance Brokers
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HT Asset Management”	Hao Tian Asset Management Limited (昊天資產管理有限公司), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“HTD Fund”	Hao Tian Development Fund L.P., an exempted limited partnership registered under the laws of the Cayman Islands with its registered office at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands

“HTI Bullion”	Hao Tian International Bullion Limited ( 昊天國際金業有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“HTI Finance”	Hao Tian International Finance Company Limited ( 昊天國際財務有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Rooms 1405-1414, 14th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong
“HTI Financial (Hong Kong)”	Hao Tian International Financial Holdings Limited ( 昊天國際金融控股有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“HTI Futures”	Hao Tian International Futures Limited ( 昊天國際期貨有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“HTI Securities”	Hao Tian International Securities Limited ( 昊天國際證券有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“HTI Wealth Management”	King International Wealth Management Limited ( 天王國際財富管理有限公司 ), a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

“HTIML”	Hao Tian Investment Management Limited, an exempted company incorporated under the laws of the Cayman Islands with its registered office at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands
“Independent Board Committee”	an independent committee of the Board, comprising Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, both independent non-executive Directors, established for the purpose of advising the Independent Shareholders in relation to the Acquisition
“Independent Financial Advisers”	the independent financial advisers to be appointed by the Board and approved by the Independent Board Committee for the purpose of advising the Independent Board Committee and the Independent Shareholders in relation to the Acquisition
“Independent Shareholder(s)”	Shareholder(s) other than the Vendor, its associates and those required to abstain from voting of the resolution(s) at the EGM under the Listing Rules
“KIS”	King International Securities Limited ( 天 王 國 際 證 券 有 限 公 司 ) a company duly incorporated under the laws of Hong Kong with its registered office at Units 1702B and 1703A, Level 17, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
“Licences”	collectively, the Type 1 Licence, the Type 2 Licence, the Type 9 Licence, the Money Lenders Licence, the Insurance Licence and the HKCIB Membership
“Long Stop Date”	31 December 2018, or another date as agreed by the Vendor, the Purchaser and the Company in writing

“Material Adverse Effect”	any change (or effect) which, individually or in the aggregate, has a material and adverse effect on the financial position, business, prospects, assets or operations of the Target Group
“MLO”	the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Purchaser”	Solution Pro Investments Limited, a company duly incorporated under the laws of the British Virgin Islands with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
“Sale Share”	the one (1) ordinary share in the Target Company owned by the Vendor, representing the entire issued share capital of the Target Company as at the date of this Announcement
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) in the capital of the Company

“Shareholders”	the shareholders of the Company
“SP Agreement”	the sale and purchase agreement dated 28 March 2018 entered into between the Purchaser, the Vendor and the Company in respect of the Acquisition
“Specific Mandate”	the specific mandate for the issue and allotment of the Consideration Shares, which is subject to the approval by the Independent Shareholders at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Hao Tian International Financial Holdings Limited ( 昊天國際金融控股有限公司 ), a BVI business company duly incorporated under the laws of the British Virgin Islands with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG 1110, British Virgin Islands
“Target Group”	collectively the following companies and entities: <ul style="list-style-type: none"> <li>(a) the Target Company;</li> <li>(b) the subsidiaries of the Target Company as of the date of this announcement, namely HTI Financial (Hong Kong), HT Asset Management, HTI Bullion, HTI Futures, KIS and HTI Wealth Management; and</li> <li>(c) HTI Finance, HTI Securities, HTIML and HTD Fund,</li> </ul> and a “Target Group Company” means any of the above
“Total Consideration”	HK\$200,000,000
“USD” or “US\$”	United States dollars, the lawful currency of the United States of America

“Vendor” Hao Tian Development Group Limited, an exempted company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 474)

“%” per cent

By Order of the Board  
**Hao Tian International Construction Investment Group Limited**  
**Tang Yiu Chi James**  
*Executive Director*

Hong Kong, 28 March 2018

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J.P., (Australia) and three independent non-executive Directors, namely Mr. Lee Chi Hwa, Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot.*