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## THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this Prospectus or as to the action to be taken, you should consult your licenced securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

**If you have sold or transferred** all your shares in **Hao Tian International Construction Investment Group Limited**, you should at once hand the Prospectus Documents to the purchaser(s) or transferee(s) or to the bank, licenced securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s). The Prospectus Documents should not, however, be distributed, forwarded to or transmitted to, into or from any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

A copy of each of the Prospectus Documents, together with the written consent referred to under the paragraph headed "10. Qualification and Consent of Expert" in Appendix III to this Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong, The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of any of the Prospectus Documents or any other documents referred to above.

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on The Stock Exchange of Hong Kong Limited as well as compliance with the stock admission requirements of Hong Kong Securities Clearing Company Limited, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings on The Stock Exchange of Hong Kong Limited or such other dates as may be determined by Hong Kong Securities Clearing Company Limited. Settlement of transactions between participants of The Stock Exchange of Hong Kong Limited on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. You should consult your licenced securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements will affect your rights and interests.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibilities for the contents of the Prospectus Documents, make no representation as to their 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 the Prospectus Documents.

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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)**

### **RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF HK\$0.15 PER RIGHTS SHARE**

**Underwriter to the Rights Issue  
Hao Tian Management (China) Limited**

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Capitalised terms used in this cover page shall have the same meanings as defined in this Prospectus unless the context requires otherwise.

The latest time for acceptance of and payment for the Rights Shares is 4:00 p.m. on Wednesday, 1 August 2018. The procedures for acceptance and payment are set out on pages 17 to 18 of this Prospectus.

The Shares have been dealt in on an ex-rights basis from Friday, 6 July 2018. Dealings in the Rights Shares in the nil-paid form are expected to take place from Thursday, 19 July 2018 to Friday, 27 July 2018 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Underwriter on or before 4:00 p.m. on Thursday, 2 August 2018 or such later time and/or date as may be agreed between the Company and the Underwriter, the Rights Issue will not proceed. Any Shareholder or other person dealing or contemplating any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases), and any dealings in the nil-paid Rights Shares between Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive), shall bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons dealing or contemplating any dealings in the Shares or nil-paid Rights Shares are recommended to consult their own professional advisers.

The Rights Issue is conditional, among other things, upon the fulfillment of the conditions set out under the section headed "The Underwriting Agreement — Conditions of the Rights Issue" of the letter from the Board on page 23 of this Prospectus. In particular, it is conditional upon the Underwriting Agreement having become unconditional and the Underwriter not having terminated or rescinded (as the case may be) the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed "Termination of the Underwriting Agreement" of this Prospectus). Accordingly, the Rights Issue may or may not proceed. Any dealing in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares are advised to consult their own professional advisers.

17 July 2018

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## DEFINITIONS

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*In this Prospectus, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Acceptance Date”	the last business day on which acceptance of, and payment for, the Rights Shares and application for excess Rights Shares can be made under the Rights Issue, which shall be Wednesday, 1 August 2018) or such later date as may be agreed in writing between the Company and HTM (China);
“acting in concert”	has the meaning ascribed to it under the Takeovers Code;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“business day(s)”	means:  (i) for the purposes of the Underwriting Agreement, any day(s) (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours; and  (ii) for all other purposes, a day on which the Stock Exchange is open for the transaction of business;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time);
“Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time);
“Company”	Hao Tian International Construction Investment Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 1341);
“Completion”	completion of the Rights Issue;

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## DEFINITIONS

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“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the director(s) of the Company;
“EAF(s)”	the form(s) of application for use by the Qualifying Shareholders to apply for excess Rights Shares, being in such usual form as may be agreed between the Company and the Underwriter;
“EUR”	Euro, the lawful currency of the member states of the European Union;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HTD”	Hao Tian Development Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 474);
“HTD Directors”	the directors of HTD;
“HTD Group”	HTD and its subsidiaries;
“HTM (China)” or “Underwriter”	Hao Tian Management (China) Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of HTD;
“Independent Shareholder(s)”	Shareholders other than (i) HTM (China) and parties acting in concert with it; and (ii) those who are involved or interested in the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder;
“Irrevocable Undertaking”	an irrevocable undertaking dated 25 June 2018 granted by HTM (China) in favour of the Company;

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## DEFINITIONS

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“Joint Announcement”	the joint announcement of the Company and HTD dated 25 June 2018 in relation to, among other things, the Rights Issue, the Underwriting Agreement and the transactions contemplated therein;
“Last Trading Day”	Friday, 22 June 2018, being the last trading day for the Shares on the Stock Exchange prior to the date of the Joint Announcement;
“Latest Practicable Date”	11 July 2018, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information contained in this Prospectus;
“Latest Time for Acceptance”	4:00 p.m. on Wednesday, 1 August 2018, or such later time or date as may be agreed between the Underwriter and the Company in writing, being the latest time for acceptance of, and payment for, the Rights Shares;
“Latest Time for Termination”	4:00 p.m. on Thursday, 2 August 2018 or such later time or date as may be agreed between the Underwriter and the Company in writing, being the latest time that the Underwriter can terminate the Underwriting Agreement;
“Listing Committee”	has the same meaning ascribed to it under the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Non-Qualifying Shareholder(s)”	Overseas Shareholder(s) to whom the Directors, based on legal opinions provided by the Company’s legal advisers, consider it necessary or expedient not to offer the Rights Issue to such Shareholders on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place;
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is (are) outside Hong Kong;

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## DEFINITIONS

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“PAL(s)”	the renounceable provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue;
“Posting Date”	Tuesday, 17 July 2018 or such other date as the Underwriter may agree in writing with the Company, as the date of despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only (as the case may be) to the Non-Qualifying Shareholders;
“PRC”	the People’s Republic of China;
“Prospectus Documents”	this Prospectus, PAL(s) and EAF(s);
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Non-Qualifying Shareholders;
“Record Date”	Monday, 16 July 2018 (or such other date as the Underwriter may agree in writing with the Company), as the date by reference to which entitlements to the Rights Issue are expected to be determined;
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong;
“Rights Issue”	the issue of the Rights Shares by way of rights on the basis of one Rights Share for every two Shares in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents;
“Rights Share(s)”	new Share(s) to be issued and allotted under the Rights Issue, being 1,200,000,000 new Shares;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Share(s);
“Specified Event”	an event occurring or matter arising on or after the date of the Underwriting Agreement and prior to the Latest Time For Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement untrue or incorrect in any material respect;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription Price”	HK\$0.15 per Rights Share;
“subsidiary”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“Underwriting Agreement”	the underwriting agreement dated 25 June 2018 entered into between the Company and the Underwriter in relation to the Rights Issue;
“Underwritten Shares”	450,000,000 Rights Shares, being the difference between the total number of Rights Shares and the aggregate of 750,000,000 Rights Shares undertaken to be subscribed by HTM (China) pursuant to the Irrevocable Undertaking;
“%” or “per cent.”	percentage or per centum

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## SUMMARY OF THE RIGHTS ISSUE

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### SUMMARY

The following information is derived from, and should be read in conjunction with, the full text of this Prospectus:

Basis of the Rights Issue	:	One Rights Share for every two Shares held on the Record Date
Subscription Price	:	HK\$0.15 per Rights Share
Number of Shares in issue as at the Latest Practicable Date	:	2,400,000,000 Shares
Number of Rights Shares	:	1,200,000,000 Rights Shares (assuming that there is no change in the number of issued Shares on or before the Record Date)
Number of the enlarged Shares in issue upon Completion	:	3,600,000,000 Shares (assuming that no new Shares (other than the Rights Shares) are allotted and issued on or before Completion)
Amount to be raised	:	Approximately HK\$180 million before expenses
Right of excess application	:	Qualifying Shareholders may apply for Rights Shares in excess of their provisional allotment
Underwriter	:	HTM (China)



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## EXPECTED TIMETABLE

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The expected timetable for the Rights Issue is set out below:

<b>Event</b>	<b>Date 2018</b>
First day of dealings in nil-paid Rights Shares .....	Thursday, 19 July
Latest time for splitting nil-paid Rights Shares .....	4:30 p.m. on Tuesday, 24 July
Last day of dealings in nil-paid Rights Shares.....	Friday, 27 July
Latest time for acceptance of, and payment for, the Rights Shares and application for excess Rights Shares .....	4:00 p.m. on Wednesday, 1 August
Latest time for termination of the Underwriting Agreement .....	4:00 p.m. on Thursday, 2 August
Publication of the announcement of allotment results.....	Wednesday, 8 August
Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares expected to be despatched on or before .....	Thursday, 9 August
Certificates for fully-paid Rights Shares expected to be despatched on or before.....	Thursday, 9 August
Expected first day of dealings in fully-paid Rights Shares.....	9:00 a.m. on Friday, 10 August

All dates and times referred to in this Prospectus are Hong Kong dates and times. Dates or deadlines specified in this Prospectus for events in the timetable for (or otherwise in relation to) the Rights Issue are indicative only and may be extended or varied by agreement between the Company and the Underwriter. Further announcement will be made in the event that there is any change to the expected timetable for the Rights Issue.

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## EXPECTED TIMETABLE

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### **EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR RIGHTS SHARES AND APPLICATION AND PAYMENT FOR EXCESS RIGHT SHARES**

The Latest Time for Acceptance will not take place at 4:00 p.m. on Wednesday, 1 August 2018 if there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning, if such circumstances are:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the same day as the Latest Time for Acceptance. The Latest Time for Acceptance will not take place on the Latest Time for Acceptance (i.e. 4:00 p.m.) but will be extended to 5:00 p.m. on the same business day instead; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the same day as the Latest Time for Acceptance. The Latest Time for Acceptance will not take place on the Latest Time for Acceptance, but will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on Wednesday, 1 August 2018, the dates mentioned in the above section headed “Expected timetable” in this Prospectus may be affected. An announcement will be made by the Company in such event.

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## TERMINATION OF THE UNDERWRITING AGREEMENT

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### TERMINATION OF THE UNDERWRITING AGREEMENT

If, prior to the Latest Time for Termination:

- (i) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
  - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of any of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (ii) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (iii) any change in the circumstances of the Company or any member of the Group occurs which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing, the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any member of the Group or the destruction of any material asset of the Group; or
- (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lockout which, in the absolute opinion of the Underwriter, is likely to materially and adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or

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## TERMINATION OF THE UNDERWRITING AGREEMENT

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- (v) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole occurs, whether or not *ejusdem generis* with any of the foregoing; or
- (vi) any matter occurs which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter, a material omission in the context of the Rights Issue; or
- (vii) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than fifteen (15) consecutive business days occurs, excluding any halt or suspension in connection with the clearance of the Joint Announcement or the Prospectus Documents or other announcements or circulars in connection with the Rights Issue; or
- (viii) any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange due to exceptional financial circumstances or otherwise,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement. The Underwriter will also be entitled by notice in writing to rescind the Underwriting Agreement if, prior to the Latest Time for Termination:

- (i) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any Specified Event comes to the knowledge of the Underwriter.

If prior to the Latest Time for Termination, any such notice as referred to above is given by the Underwriter, the obligations of the parties under the Underwriting Agreement shall terminate forthwith and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches.

**In the event that the Underwriter exercises its rights to terminate or rescind the Underwriting Agreement, the Rights Issue will not proceed.**

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## **TERMINATION OF THE UNDERWRITING AGREEMENT**

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### **WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES**

The Rights Issue is conditional, inter alia, upon the fulfilment of the conditions set out under the paragraph headed “The Underwriting Agreement — Conditions of the Rights Issue” of this Prospectus. Accordingly, the Rights Issue may or may not proceed.

The Shares have been dealt in on an ex-rights basis from Friday, 6 July 2018. The Rights Shares will be dealt in their nil-paid form from Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive). If the conditions of the Rights Issue are not fulfilled or if the Underwriting Agreement is terminated or rescinded (as the case may be) by the Underwriter, the Rights Issue will not proceed.

Any Shareholder or other person dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) and any person dealing in the nil-paid Rights Shares during the period from Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive) will bear the risk that the Rights Issue may not become unconditional or may not proceed. If in any doubt, Shareholders and potential investors are recommended to consult their professional advisers. Shareholders and potential investors should exercise caution in dealing in the securities of the Company.

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**LETTER FROM THE BOARD**

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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)**

*Executive Directors:*

Mr. Fok Chi Tak

Mr. Tang Yiu Chi James

Dr. Zhiliang Ou, *J.P., (Australia)*

*Independent non-executive Directors:*

Mr. Lee Chi Hwa Joshua

Mr. Mak Yiu Tong

Mr. Li Chi Keung Eliot

*Registered office:*

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman

KY1-1108

Cayman Islands

*Place of business in Hong Kong:*

Rooms 4917–4932, 49/F

Sun Hung Kai Centre

30 Harbour Road

Wan Chai

Hong Kong

17 July 2018

*To the Qualifying Shareholders and,  
for information only, the Non-Qualifying Shareholders*

Dear Sir or Madam

**RIGHTS ISSUE ON THE BASIS OF  
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES  
HELD ON THE RECORD DATE AT THE SUBSCRIPTION PRICE OF  
HK\$0.15 PER RIGHTS SHARE**

**INTRODUCTION**

Reference is made to the Joint Announcement in relation to the Rights Issue. On 25 June 2018, the Board announced that the Company proposed to implement the Rights Issue on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date by issuing 1,200,000,000 Rights Shares at the Subscription Price of HK\$0.15 per Rights Share. The gross proceeds and the net proceeds of the Rights Issue will be approximately HK\$180 million and HK\$178 million, respectively.

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## LETTER FROM THE BOARD

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On 25 June 2018 (after trading hours), the Company entered into the Underwriting Agreement with HTM (China) as the underwriter in respect of the Rights Issue. The Rights Issue (excluding the Rights Shares subject to the Irrevocable Undertaking) is fully underwritten by HTM (China).

The purpose of this Prospectus is to provide the Shareholders with further details about the Rights Issue, certain financial information and other general information on the Group.

### RIGHTS ISSUE

The terms of the Rights Issue are set out below:

#### Issue Statistics

Basis of the Rights Issue	:	One Rights Share for every two Shares held on the Record Date
Subscription Price	:	HK\$0.15 per Rights Share
Number of Shares in issue as at the Latest Practicable Date	:	2,400,000,000 Shares
Number of Rights Shares	:	1,200,000,000 Rights Shares (assuming that there is no change in the number of issued Shares on or before the Record Date)
Number of the enlarged Shares in issue upon Completion	:	3,600,000,000 Shares (assuming that no new Shares (other than the Rights Shares) are allotted and issued on or before Completion)
Amount to be raised	:	Approximately HK\$180 million before expenses
Right of excess application	:	Qualifying Shareholders may apply for Rights Shares in excess of their provisional allotment
Underwriter	:	HTM (China)

As at the Latest Practicable Date, the Company had no outstanding convertible securities or options in issue or other similar rights which confer any right to convert into or subscribe for Shares.

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## LETTER FROM THE BOARD

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Assuming that there is no change in the number of issued Shares on or before the Record Date, the 1,200,000,000 Rights Shares to be issued pursuant to the Rights Issue represent:

- (a) 50.00% of the existing issued Shares; and
- (b) approximately 33.33% of the enlarged issued Shares immediately after Completion.

### **Qualifying Shareholders**

The Rights Issue is only available to the Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be:

- (a) registered as a member of the Company at the close of business on the Record Date; and
- (b) a Qualifying Shareholder.

The last day of dealings in the Shares on a cum-rights basis was on Thursday, 5 July 2018. The Shares have been dealt in on an ex-rights basis from Friday, 6 July 2018.

In order to be registered as members of the Company at the close of business on the Record Date to qualify for the Rights Issue, owners of Shares must have lodged any transfers of Shares (together with the relevant Share certificates) with the Registrar for registration by no later than 4:30 p.m. on Monday, 9 July 2018.

The latest time for acceptance of, and payment for, the Rights Shares and application for excess Rights Shares is expected to be 4:00 p.m. on the Acceptance Date.

Qualifying Shareholders who take up their pro rata entitlement in full will not suffer any dilution to their interests in the Company (except in relation to any dilution resulting from the taking up by third parties of any Rights Shares arising from the aggregation of fractional entitlements). If a Qualifying Shareholder does not take up any of his entitlement in full under the Rights Issue, his proportionate shareholding in the Company will be diluted.

### **Rights of Non-Qualifying Shareholders**

The Prospectus Documents have not been registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

As at the Latest Practicable Date, based on the register of members of the Company, there were no Overseas Shareholders.

No action has been taken to permit the offering of the Rights Shares, or the distribution of this Prospectus or any of the PAL or EAF, in any territory or jurisdiction outside Hong Kong. No person receiving a copy of this Prospectus and/or the PAL and the EAF in any territory or



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## LETTER FROM THE BOARD

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jurisdiction outside Hong Kong may treat it as an offer or an invitation to apply for the Rights Shares or the excess Rights Shares, unless in the relevant jurisdiction such an offer or invitation could lawfully be made without compliance with any registration or other legal or regulatory requirements.

It is the responsibility of any person (including but without limitation to nominee, agent and trustee) receiving a copy of this Prospectus or any of the PAL or EAF outside Hong Kong and wishing to take up the Rights Shares or make an application for the excess Rights Shares to satisfy himself/herself/itself as to the full observance of the laws and regulations of the relevant territory or jurisdiction including the obtaining of any governmental or other consents for observing any other formalities which may be required in such territory or jurisdiction in connection therewith. Any acceptance or application by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited has given, or be subject to, any of the above representation or warranty. If you are in any doubt as to your position, you should consult your professional advisers.

### **Subscription Price**

The Subscription Price for the Rights Shares is HK\$0.15 per Rights Share, payable in full upon acceptance of the relevant provisional allotment of Rights Shares and, where applicable, application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

The Subscription Price represents:

- (a) a discount of approximately 29.6% to the closing price of HK\$0.213 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a discount of approximately 9.9% to the theoretical ex-rights price of approximately HK\$0.192 per Share, based on the closing price of HK\$0.213 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (c) a discount of approximately 32.4% to the average closing price of HK\$0.222 per Share for the five consecutive trading days ended on the Last Trading Day;
- (d) a discount of approximately 33.9% to the average closing price of HK\$0.227 per Share for the ten consecutive trading days ended on the Last Trading Day;
- (e) a discount of approximately 14.3% to the closing price of HK\$0.175 per Share, the dealings of which are on ex-rights basis, as quoted on the Stock Exchange on the Latest Practicable Date; and

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## LETTER FROM THE BOARD

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- (f) a premium of approximately 2.0% over the unaudited net asset value per Share of approximately HK\$0.147 based on the audited net asset value of the Company attributable to equity holders of the Company and the then number of issued Shares in issue as at 31 March 2018.

The Subscription Price was arrived at with reference to the then market environment and the prevailing Share prices. After taking into consideration the reasons for the Rights Issue as stated in the paragraph headed “Reasons for the Rights Issue and Proposed Use of Proceeds” below, the Directors consider the terms of the Rights Issue, including the Subscription Price and in the context of the Company’s long-term business strategy, to be fair and reasonable and in the interests of the Company and the Shareholders as a whole. The net subscription price per Rights Share upon full acceptance of the relevant provisional allotment of Rights Shares is expected to be approximately HK\$0.148.

### **Basis of provisional allotment**

The basis of the provisional allotment shall be one Rights Share for every two Shares in issue and held on the Record Date, being 1,200,000,000 Rights Shares (assuming that there is no change in the number of issued Shares on or before the Record Date), at the Subscription Price of HK\$0.15 per Rights Share.

Application for all or any part of a Qualifying Shareholder’s provisional allotment should be made by completing the PAL and lodging the same with a cheque or banker’s cashier order for the Rights Shares being applied for with the Registrar by 4:00 p.m. on the Acceptance Date.

### **Fractional Entitlements to Rights Shares**

The Company will not provisionally allot and issue and will not accept application for any fraction of the Rights Shares and the entitlements of the Qualifying Shareholders will be rounded down to the nearest whole number. No odd lot matching services will be provided. Fractional entitlements to any Rights Shares will be disregarded and will be aggregated and allocated to satisfy excess applications (if any) and/or disposed of in such manner as the Directors in their absolute discretion deem appropriate and for the benefits and interests of the Company and more particularly described in the paragraph headed “Proposed Rights Issue — Application for excess Rights Shares” below.

### **Status of the Rights Shares**

The Rights Shares, when allotted, issued and fully paid, will rank pari passu in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment and issue of the Rights Shares in their fully-paid form.

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## LETTER FROM THE BOARD

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### **Procedures for acceptance and payment and/or transfer of the Rights Shares**

For each Qualifying Shareholder, a PAL is enclosed with the Prospectus which entitles such Qualifying Shareholder to whom it is addressed to subscribe for the number of the Rights Shares shown thereon. If the Qualifying Shareholders wish to accept all the Rights Shares provisionally allotted to them as specified in the PALs, they must lodge the PALs in accordance with the instructions printed thereon, together with a cheque or a banker's cashier order for the full amount payable on acceptance, with the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:00 p.m. Wednesday, 1 August 2018. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "HAO TIAN INTERNATIONAL CONSTRUCTION INVESTMENT GROUP LIMITED — RIGHTS ISSUE ACCOUNT" and crossed "Account Payee Only".

It should be noted that unless the duly completed PAL, together with the appropriate remittance, has been lodged with the Registrar by 4:00 p.m. on Wednesday, 1 August 2018, whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlement thereunder will be deemed to have been declined and will be cancelled and such Rights Shares will be available for application under the EAFs by the Qualifying Shareholders. The Company may, at its sole discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions.

If the Qualifying Shareholders wish to accept only part of their provisional allotment and/or to transfer part of their rights to subscribe for the Rights Shares provisionally allotted to them under the PAL or to transfer their rights to more than one person, the original PAL must be surrendered and lodged for cancellation by no later than 4:30 on Tuesday, 24 July 2018 to the Registrar who will cancel the original PAL and issue new PALs in the denominations required, which will be available for collection at the Registrar after 9:00 a.m. on the second Business Day after the surrender of the original PAL. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders. All cheques and cashier's orders accompanying completed PALs will be presented for payment immediately upon receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of the PAL will constitute a warranty and representation to the Company that all registration, legal and regulatory requirements of all relevant jurisdictions other than Hong Kong in connection with the PAL and any acceptance of it, have been, or will be, duly complied with. For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited has given, or be subject to, any of the above representation or warranty. Completion and return of the PAL with a cheque or a cashier's order,

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## LETTER FROM THE BOARD

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whether by a Qualifying Shareholder or by any nominated transferee, will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the accompanying cheque and/or cashier's order is dishonoured on first presentation, and, in such event, the relevant provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled.

The Company reserves the right to refuse to accept any application for the Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction.

If HTM (China) exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue set out in the paragraph headed "Conditions of the Rights Issue" below is not fulfilled at or before 4:00 p.m. on Thursday, 2 August 2018 (or such later time as the Company and HTM (China) may agree in writing), the remittance received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in the nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Registrar on or before Thursday, 9 August 2018.

### **Application for excess Rights Shares**

Qualifying Shareholders may apply, by way of excess application, for:

- (a) any Rights Shares representing fractional entitlements;
- (b) any Rights Shares provisionally allotted but not accepted; and
- (c) any Rights Shares representing any unsold entitlements of the Non-Qualifying Shareholders.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his provisional allotment, he must complete and sign the enclosed EAF in accordance with the instructions printed thereon and lodge it with the Registrar, together with a separate cheque or banker's cashier order for the amount payable on application in respect of the excess Rights Shares applied for, with the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:00 p.m. on Wednesday, 1 August 2018, or such later time and/or date as may be agreed between the Company and the Underwriter. All remittances must be made in Hong Kong dollars and cheques must be drawn on an account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "**HAO TIAN INTERNATIONAL CONSTRUCTION INVESTMENT GROUP LIMITED — EXCESS APPLICATION ACCOUNT**" and crossed "**Account Payee Only**". The Registrar will notify the relevant Qualifying Shareholders of any allotment of excess Rights Shares made to them.

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## LETTER FROM THE BOARD

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The Directors will allocate the excess Rights Shares at their discretion on a pro rata basis in proportion to the number of excess Rights Shares being applied for under each application. No preference will be made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by Qualifying Shareholders. No preference will be given to applications to topping up odd lot holdings to whole lot holdings. Shareholders who have been offered odd lots of the Rights Shares should note that there is no guarantee that such odd lots of the Rights Shares will be topped up to create whole board lots pursuant to applications for excess Rights Shares. Any Rights Shares not applied for by the Qualifying Shareholders will be taken up by the Underwriter.

Shareholders with Shares held by a nominee company (or which are held in CCASS) should note that the Directors will regard the nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. Shareholders with their Shares held by a nominee company (or which are held in CCASS) are therefore advised to consider whether they would like to arrange for the registration of the relevant Shares in their own name(s) prior to the Record Date for the purpose of the Rights Issue.

Shareholders whose Shares are held by their nominee(s) and who would like to have their names registered on the register of members of the Company, must lodge all necessary documents with the Registrar for completion of the relevant registration by 4:30 p.m. on Monday, 9 July 2018.

If no excess Rights Shares are allotted to a Qualifying Shareholder, the amount tendered on application is expected to be returned to that Qualifying Shareholder in full by ordinary mail and at his own risk on Thursday, 9 August 2018. If the number of excess Rights Shares allotted to a Qualifying Shareholder is less than that applied for, the surplus application monies are also expected to be returned to him by ordinary mail and at his own risk on Thursday, 9 August 2018.

If the Underwriter exercises the right to terminate its obligations under the Underwriting Agreement before the Latest Time for Termination, the monies received in respect of the relevant applications for excess Rights Shares will be returned to the relevant Qualifying Shareholders without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders on Thursday, 9 August 2018.

All cheques or banker's cashier orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any EAF in respect of which a cheque or banker's cashier order is dishonoured on first presentation is liable to be rejected.

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## LETTER FROM THE BOARD

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The EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or banker's cashier orders for amounts due, will be sent at the risk of the persons entitled thereto to their registered addresses by the Registrar. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

### **Share certificates and refund cheques for Rights Issue**

Subject to the fulfillment of the conditions of the Rights Issue as set out in the paragraph headed "The Underwriting Agreement — Conditions of the Rights Issue" below, Shareholder will receive one Share certificate for all fully-paid Rights Shares allotted and issued. Certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Thursday, 9 August 2018. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Thursday, 9 August 2018 by ordinary post to the applicants at their own risk.

### **Application for Listing**

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms to be allotted and issued pursuant to the Rights Issue. The nil-paid Rights Shares shall have the board lot size of 8,000 nil-paid Rights Shares in one board lot, same as the existing board lot size of the Shares, namely 8,000 Shares in one board lot. It is expected that dealings in the Rights Shares in their nil-paid form will take place from Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive). It is expected that dealings in the Rights Shares in their fully-paid form will take place on Friday, 10 August 2018.

### **Rights Shares will be eligible for admission into CCASS**

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

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## LETTER FROM THE BOARD

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### **Stamp duty and other applicable fees and charges**

Dealings in the Rights Shares in both their nil-paid and fully-paid forms, which are registered in the register of members of the Company in Hong Kong will be subject to the payment of stamp duty and other applicable fees and charges in Hong Kong.

### **Taxation**

Shareholders are advised to consult their professional advisers if they are in doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights Shares or the fully-paid Rights Shares and, regarding Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the nil-paid Rights Shares on their behalf.

### **IRREVOCABLE UNDERTAKING FROM HTM (CHINA)**

As at the date of this Prospectus, HTM (China), an indirect wholly-owned subsidiary of HTD, is interested in an aggregate of 1,500,000,000 Shares, representing approximately 62.50% of the existing issued Shares. Pursuant to the Irrevocable Undertaking, HTM (China) has irrevocably undertaken to the Company, among other things, that it will remain as the beneficial owner of such Shares until and including the Record Date and will take up a total of 750,000,000 Rights Shares, representing its full entitlement to the new Shares under the Rights Issue.

Save for the Irrevocable Undertaking which provides for irrevocable commitments to accept its entitlement of the Rights Shares under the Rights Issue, the Company has not received any irrevocable commitments from any other Shareholders that they will subscribe for any or all of the Rights Shares to be provisionally allotted to them.

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## LETTER FROM THE BOARD

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### THE UNDERWRITING AGREEMENT

On 25 June 2018 (after trading hours), the Company and HTM (China) entered into the Underwriting Agreement in respect of the underwriting arrangement for the proposed Rights Issue. The principal terms of the Underwriting Agreement are set out as follows:

Date : 25 June 2018

Parties : (i) the Company (as the issuer); and  
(ii) HTM (China) (as the Underwriter).

HTM (China) is a company incorporated in Hong Kong and is an investment holding company, being an indirect wholly-owned subsidiary of HTD. As at the Latest Practicable Date, HTM (China) held 1,500,000,000 Shares, representing 62.50% of the Shares in issue. HTM (China) does not underwrite securities in its ordinary course of business.

Number of Underwritten Shares : 450,000,000 Rights Shares, being the difference between the total number of Rights Shares and the aggregate of 750,000,000 Rights Shares undertaken to be subscribed by HTM (China) pursuant to the Irrevocable Undertaking, subject to the terms and conditions of the Underwriting Agreement.

Underwriter's commission : no commission will be paid to the Underwriter under the Underwriting Agreement.

The Underwriter has conditionally agreed to fully underwrite the difference between the total number of Rights Shares and the aggregate of 750,000,000 Rights Shares undertaken to be subscribed by HTM (China) pursuant to the Irrevocable Undertaking. The number of Rights Shares to be underwritten by the Underwriter will be 450,000,000 Rights Shares, representing approximately 12.50% of the issued share capital of the Company as enlarged by the issue of the said Rights Shares.



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## LETTER FROM THE BOARD

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### Conditions of the Rights Issue

The Rights Issue is conditional upon, among other things, the fulfillment (or waiver, if permitted by the terms of the Underwriting Agreement) of the following conditions:

- (a) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong, respectively one copy of each of the Prospectus Documents duly signed by two Directors (or their agents duly authorised in writing) in accordance with Section 342C of the Companies (WUMP) Ordinance as having been approved by resolutions of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules, the Companies Ordinance and the Companies (WUMP) Ordinance not later than the Posting Date;
- (b) following registration with the Registrar of Companies in Hong Kong, the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus to the Non-Qualifying Shareholders, if any, for information purposes only and the publication of the Prospectus Documents on the website of the Stock Exchange, on or before the Posting Date;
- (c) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and the permission to deal in, the Rights Shares (in their nil-paid and fully-paid forms) by no later than the first day of their dealings;
- (d) compliance with and performance of all the obligations of the Underwriter under the Irrevocable Undertaking; and
- (e) the Underwriting Agreement not having terminated in accordance with its terms.

The conditions above are incapable of being waived. If the conditions are not satisfied in whole by the Latest Time for Termination (or such other time and date as stipulated above) or such other time and/or date as the Company and the Underwriter may agree in writing, the Underwriting Agreement will terminate and cease to be of further effect and no party may claim against the other party for costs, damages, compensation or otherwise, save for any antecedent breaches.

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## LETTER FROM THE BOARD

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### Termination of the Underwriting Agreement

If, prior to the Latest Time for Termination:

- (i) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
  - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of any of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (ii) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (iii) any change in the circumstances of the Company or any member of the Group occurs which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing, the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any member of the Group or the destruction of any material asset of the Group; or
- (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lockout which, in the absolute opinion of the Underwriter, is likely to materially and adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or

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## LETTER FROM THE BOARD

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- (v) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole occurs, whether or not *ejusdem generis* with any of the foregoing; or
- (vi) any matter occurs which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the absolute opinion of the Underwriter, a material omission in the context of the Rights Issue; or
- (vii) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than fifteen (15) consecutive business days occurs, excluding any halt or suspension in connection with the clearance of the Joint Announcement or the Prospectus Documents or other announcements or circulars in connection with the Rights Issue; or
- (viii) any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange due to exceptional financial circumstances or otherwise,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement. The Underwriter will also be entitled by notice in writing to rescind the Underwriting Agreement if, prior to the Latest Time for Termination:

- (i) any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement comes to the knowledge of the Underwriter; or
- (ii) any Specified Event comes to the knowledge of the Underwriter.

If prior to the Latest Time for Termination, any such notice as referred to above is given by the Underwriter, the obligations of the parties under the Underwriting Agreement shall terminate forthwith and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches.

### **REASONS FOR THE RIGHTS ISSUE AND PROPOSED USE OF PROCEEDS**

The Group is principally engaged in rental of construction machinery, trading of construction machinery and spare parts, and provision of machinery transportation services mainly in Hong Kong.

The gross proceeds from the Rights Issue will be approximately HK\$180 million (assuming that there is no change in the number of issued Shares on or before the Record Date). The estimated net proceeds from the Rights Issue (after deducting all estimated expenses) will be approximately HK\$178 million (assuming that there is no change in the number of issued Shares

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## LETTER FROM THE BOARD

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on or before the Record Date). It is expected that the proceeds from the Rights Issue can satisfy the Company's expected funding needs for the next 12 months. The Board intends to apply the net proceeds from the Rights Issue in the following manner:

- (i) approximately HK\$142.4 million (representing 80% of the estimated net proceeds from the Rights Issue) will be applied for money lending business or relevant acquisition(s);
- (ii) approximately HK\$17.8 million (representing 10% of the estimated net proceeds from the Rights Issue) will be applied for financial services and securities business; and
- (iii) the remaining proceeds (representing 10% of the estimated net proceeds from the Rights Issue) will be applied for general working capital.

The estimated expenses of the Rights Issue (including professional fees and other related expenses) amount to approximately HK\$2 million and will be borne by the Company.

On 28 March 2018, the Company entered into a sale and purchase agreement with HTD, pursuant to which the Group has conditionally agreed to acquire and HTD has conditionally agreed to sell all the issued shares in Hao Tian International Financial Holdings Limited (昊天國際金融控股有限公司) (“**HTIFH**” and, together with its subsidiaries, the “**HTIFH Group**”) at the total consideration of HK\$200,000,000 (the “**Acquisition**”). The HTIFH Group carries out SFC licensed businesses including Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 9 (asset management), as well as general insurance business and long term (including linked long term) insurance with the membership of the Hong Kong Confederation of Insurance Brokers and a money lender licensed business. The various businesses and subsidiaries of HTIFH will be acquired together with their respective existing experienced management teams (including required licensed personnel for regulated businesses) and operational staff and systems to ensure that those businesses will continue to be properly managed and conducted after completion of the Acquisition. The Directors consider that 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, which would broaden the Group's range of business and source of income and would potentially increase its revenue and enhance its financial performance. Details of the Acquisition have been disclosed in the announcement of the Company dated 28 March 2018.

### **Money lending business**

Upon completion of the Acquisition, Hao Tian International Finance Company Limited (“**HTI Finance**”) shall become a wholly-owned subsidiary of the Company. HTI Finance is principally engaged in the money lending business and holds a money lender licence in Hong Kong. After the completion of the Acquisition, the Group intends to further develop HTI Finance's money lending business. Taking into account of (a) the general economic and business environment; (b) the growing demand in the money lending industry; and (c) the Group's strategy to further develop its money lending business, the Company intends to apply approximately HK\$142.4 million (representing 80% of the estimated net proceeds from the Rights Issue) to,

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## LETTER FROM THE BOARD

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within six (6) months after the Completion, further develop HTI Finance's money lending business and, if suitable opportunities arise, may further acquire other money lending business to broaden the client base of the Group's money lending business.

### **Financial services and securities business**

In respect of the approximately HK\$17.8 million allocated to financial services and securities business, it is intended to be lent as a shareholder's loan to the HTIFH Group within three (3) months after completion of the Acquisition, to finance and expand the operations of the HTIFH Group's financial services and securities business.

### **Proposed use of proceeds if the Acquisition fails to proceed to completion**

In the event that the Rights Issue is completed but the Acquisition does not proceed to completion for any reason, the Company will alternatively apply the net proceeds from the Rights Issue in the following manner:

- (i) approximately HK\$160.2 million (representing 90% of the estimated net proceeds from the Rights Issue) will be applied to the Group's money lending business within six (6) months after the Completion, of which approximately HK\$17.8 million (representing 10% of the estimated net proceeds from the Rights Issue) will be applied to the recruitment of experienced management, business development and operation teams and approximately HK\$142.5 million (representing 80% of the estimated net proceeds from the Rights Issue) will be applied to further develop the Group's current construction machinery money lending business operated by an indirect wholly-owned subsidiary of the Company, which obtained a money lender licence on 30 November 2017 and has since been engaged in the provision of secured loans mainly to construction business owners; and
- (ii) the remaining proceeds (representing 10% of the estimated net proceeds from the Rights Issue) will be applied for general working capital of the Group.

### **General working capital**

In respect of the approximately HK\$17.8 million allocated to general working capital, it is intended to be used in operating expenses, such as staff costs, professional fees, and/or for future investment opportunities should suitable opportunities become available to the Group. As at the Latest Practicable Date, the Group had not identified any potential investment target.

After careful consideration, the Directors consider that the Rights Issue is in the interests of the Company and the Shareholders as a whole. The Rights Issue will provide a good opportunity for the Company to raise funds to strengthen its capital base and improve its financial position, so that the Company will be in a better position to capture more business and investment opportunities.

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## LETTER FROM THE BOARD

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The Directors believe that the completion of the Rights Issue would equip the Group with strengthened financial resources to further develop the aforesaid new business lines and explore further potential acquisitions, and this will be conducive to the future development and expansion of the Group, thereby increasing shareholders' value. In view of the aforesaid, the Directors consider that the terms and conditions of the Rights Issue to be fair and reasonable and are in the best interests of the Company and its Shareholders as a whole.

### **Comparison of different fund raising methods**

The Company has considered various fund raising alternatives including but not limited to borrowing, issuance of debt securities and equity financing such as placing of new Shares when compared to the Rights Issue. The Directors are of the view that additional debt financing would incur additional interest expenses to be borne by the Group and further increase the Group's gearing ratio.

With respect to placing of new Shares, it is a common market practice to conduct such activity on a best-effort basis and accordingly the amount to be raised would be uncertain and subject to the then market conditions. In addition, placing of new Shares would lead to immediate dilution in the shareholding interest of existing Shareholders without offering them the opportunity to participate in the enlargement of the capital base of the Company, whereas the Rights Issue is advantageous in the sense that it provides all Qualifying Shareholders with opportunities to maintain their respective pro-rata shareholdings in the Company and participate in the future development of the Group.

Having considered the above factors, the Directors are of the view that the Rights Issue is the most viable method for fund raising. Further, the Rights Issue is fully underwritten by HTM (China), the controlling shareholder of the Company, which demonstrates its strong support of and confidence in the future business development of the Company.

### **INFORMATION OF THE UNDERWRITER**

HTM (China) is a company incorporated in Hong Kong with limited liability, of which HTD is the ultimate holding company. HTM (China) is principally engaged in securities investment, investment holding and provision of management services. As at the Latest Practicable Date, HTM (China) is interested in an aggregate of 1,500,000,000 Shares, representing approximately 62.50% of the Shares in issue. HTM (China) does not underwrite securities in its ordinary course of business.

As set out in the paragraph headed "Reasons for the Rights Issue and Proposed Use of Proceeds" above, the Rights Issue will strengthen the capital base of the Company and improve its financial position so that the Company will be in a better position to capture more business and investment opportunities. As such, the HTD Directors believe that the underwriting of the proposed Rights Issue together with the provision of the Irrevocable Undertaking is expected to provide the HTD Group with a valuable opportunity to enjoy future investment returns from its

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## LETTER FROM THE BOARD

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shareholding in the Company and thus willing to offer the support to the Company for raising fund through HTM (China)'s subscription in full of the provisional allotment under the Rights Issue pursuant to the Irrevocable Undertaking and underwriting of the Rights Issue. HTM (China) will finance the subscription of the Rights Shares by its internal resources.

### **EQUITY FUND RAISING EXERCISE OF THE COMPANY IN THE PAST 12 MONTHS**

The Company has not conducted any other equity fund raising exercise in the past twelve months immediately prior to the date of this Prospectus.

### **IMPLICATIONS UNDER THE LISTING RULES**

As the Rights Issue will not increase the issued share capital of the Company nor the market capitalisation of the Company by more than 50%, the Rights Issue is not required to be conditional on approval by the Shareholders under 7.09(6) of the Listing Rules.

HTM (China) is the controlling shareholder of the Company and is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Underwriting Agreement and the transactions contemplated thereunder constitute a connected transaction of HTI Construction under Chapter 14A of the Listing Rules. Pursuant to the Listing Rules, the taking up of entitlement to the Rights Issue by HTM (China) as Qualifying Shareholders and subscription for the Rights Shares in excess of its entitlement under the Rights Issue (if applicable) are exempt from the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to the Listing Rules, the underwriting of the Rights Issue by HTM (China) as the underwriter contemplated under the Underwriting Agreement is exempt from the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules provided that there is an arrangement for the Qualifying Shareholders to apply for the excess Rights Shares in compliance with Rule 7.21(1) of the Listing rules.

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## LETTER FROM THE BOARD

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### EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the shareholding structure of the Company as at the Latest Practicable Date, and the effect on the shareholding structure of the Company upon Completion in the manner contemplated under the Underwriting Agreement are set out below:

	As at the Latest Practicable Date		Immediately after completion of the Rights Issue			
	<i>Number of Shares</i>	%	assuming all Rights Shares are subscribed by the Qualifying Shareholders		assuming none of the Rights Shares are subscribed by the Qualifying Shareholders (except for the Underwriter) <i>(Note 1)</i>	
	<i>Number of Shares</i>	%	<i>Number of Shares</i>	%	<i>Number of Shares</i>	%
<b>Shareholders:</b>						
HTM (China) and parties acting in concert with it <i>(Note 2)</i>	1,500,000,000	62.50	2,250,000,000	62.50	2,700,000,000	75.00
Other public Shareholders	900,000,000	37.50	1,350,000,000	37.50	900,000,000	25.00
<b>Total</b>	<b><u>2,400,000,000</u></b>	<b><u>100.00</u></b>	<b><u>3,600,000,000</u></b>	<b><u>100.00</u></b>	<b><u>3,600,000,000</u></b>	<b><u>100.00</u></b>

*Notes:*

1. The Company will ensure compliance with the public float requirements under Rule 8.08 of the Listing Rules upon completion of the Rights Issue.
2. The 1,500,000,000 Shares are held by HTM (China), which is directly wholly-owned by Win Team Investments Limited which is directly wholly owned by HTD, which is owned as to 61.49% by Asia Link Capital Investment Holdings Limited, which is in turn directly wholly-owned by Li Shao Yu.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information contained in the appendices to this Prospectus.



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## LETTER FROM THE BOARD

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### WARNING OF THE RISK OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is conditional, inter alia, upon the fulfilment of the conditions set out under the paragraph headed “The Underwriting Agreement — Conditions of the Rights Issue” of this Prospectus. Accordingly, the Rights Issue may or may not proceed.

The Shares have been dealt in on an ex-rights basis from Friday, 6 July 2018. The Rights Shares will be dealt in their nil-paid form from Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive). If the conditions of the Rights Issue are not fulfilled or if the Underwriting Agreement is terminated or rescinded (as the case may be) by the Underwriter on or before 4:00 p.m. on Thursday, 2 August 2018 or such later time and/or date as may be agreed between the Company and the Underwriter, the Rights Issue will not proceed.

Any Shareholder or other person dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) and any person dealing in the nil-paid Rights Shares during the period from Thursday, 19 July 2018 to Friday, 27 July 2018 (both days inclusive) will bear the risk that the Rights Issue may not become unconditional or may not proceed. If in any doubt, Shareholders and potential investors are recommended to consult their professional advisers. Shareholders and potential investors should exercise caution in dealing in the securities of the Company.

Yours faithfully,  
**Hao Tian International Construction  
Investment Group Limited**  
**Fok Chi Tak**  
*Executive Director*

**1. FINANCIAL INFORMATION SUMMARY**

The financial information of the Group for each of the three financial years ended 31 March 2016, 2017 and 2018 are disclosed in the following documents which have been published on the websites of the Stock exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chimkeegroup.com.hk>)

- Annual report of the Company for the year ended 31 March 2016 published on 29 July 2016

<http://www.hkexnews.hk/listedco/listconews/SEHK/2016/0729/LTN20160729240.pdf>

- Annual report of the Company for the year ended 31 March 2017 published on 25 July 2017

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0725/LTN20170725424.pdf>

- Annual results announcement of the Company for the year ended 31 March 2018 published on 22 June 2018

<http://www.hkexnews.hk/listco/listconews/SEHK/2018/0622/LTN201806221209.pdf>

**2. STATEMENT OF INDEBTEDNESS**

As at the close of business on 31 May 2018, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this Prospectus, the indebtedness of the Group are as follows:

**Borrowings**

The Group had outstanding unsecured interest-bearing bank loans from financial institutions with principal amount of approximately HK\$53,111,000 which bear interest between 2.82% to 4.75% per annum. These loans were guaranteed by the Company.

*HK\$'000*

The bank loans are repayable as follows:

— Within one year	12,121
— More than one year but less than two years	10,826
— More than two years but less than five years	17,329
— More than five years	<u>12,835</u>
	<u><u>53,111</u></u>

**Contingent liabilities**

As at 31 May 2018, the Group provided corporate guarantees and performance guarantee amounting to approximately HK\$86,000 and HK\$11,200,000 to the banks in respect of obligations under finance leases and the Group's obligations under contracts with certain third party customers. Under the guarantees, the Group would be liable to make payments to the banks if the bank is unable to recover the amounts under these finance leases from these customers or the Group failed to perform the relevant obligations to these customers.

**Obligation under finance leases**

The Group had outstanding obligations under finance leases of approximately HK\$117,908,000 which bear interest between 1.4% to 4.9% per annum, secured by charges over property, plant and equipment and partially guaranteed by the Company.

**Amount due to immediate holding company**

The Group had outstanding interest-free and unsecured amount due to immediate holding company of HK\$5,000.

**Amount due to a fellow subsidiary**

The Group had outstanding interest-free and unsecured amount due to a fellow subsidiary of approximately HK\$280,000.

**Director loan**

The Group had outstanding unsecured director loan of HK\$70,000,000 which bear interest at 2% per annum.

**Commitment**

The Group had capital commitment in relation to purchase of property, plant and equipment of approximately HK\$13,342,000.

**Disclaimer**

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities, the Group did not have outstanding at the close of business on 31 May 2018 any other borrowings, debt securities, issued and outstanding or authorised or otherwise created but unissued, loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances or acceptance credits, debentures, mortgages, charges, hire purchases commitment, guarantees or other contingent liabilities.

**3. WORKING CAPITAL**

The Directors, after due and carefully enquiry, are of the opinion that following Completion, after taking into account the financial resources available to the Group, including internally generated funds and the available banking facilities, the Group has sufficient working capital for its present requirements for at least the next 12 months from the date of this Prospectus.

**4. MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position or prospect of the Group since 31 March 2018, being the date to which the latest published audited financial statements of the Group were made up.

**5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

For the financial year ended 31 March 2018, the Company recorded a loss before taxation of approximately HK\$15.9 million (for the year ended 31 March 2017: profit before taxation of approximately HK\$0.9 million). The loss attributable to the owners of the Company for the year ended 31 March 2018 was approximately HK\$12.5 million (for the year ended 31 March 2017: profit attributable to the owners of the Company of approximately HK\$0.3 million).

The total revenue for the financial year ended 31 March 2018 was approximately HK\$165.9 million. Compared to the total revenue of approximately HK\$194.4 million recorded for the year ended 31 March 2017, it represents a decrease of approximately 14.7% of total revenue. The decline was mainly due to the decrease in revenue generated from the trading of construction machinery, spare parts and construction materials. The total revenue is mainly generated from three segments, namely rental of construction machinery and provision of repair and maintenance service, trading of construction machinery, spare parts and construction materials, and provision of machinery transportation services.

Whilst the Group remains focus on developing its existing businesses, the Group is striving to look for new businesses to diversify and strengthen its financial position. The market capitalization of HK securities market reached HK\$34 trillion at the end of 2017, a record high and representing a year-on-year increase of 37%. The average daily turnover in 2017 was HK\$88.2 billion and total funds raised in 2017 was HK\$579.9 billion. With a view to developing financial services and securities businesses in Hong Kong, the Group entered into a share and purchase agreement with HTD on 28 March 2018, pursuant to which the Group shall acquire and HTD shall sell all the issued shares in Hao Tian International Financial Holdings Limited (昊天國際金融控股有限公司), which, through its subsidiaries, carries out SFC licensed businesses including Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 9 (asset management), as well as general insurance business and long term (including linked long term) insurance with the membership of the Hong Kong Confederation of Insurance Brokers (HKCIB), and a money lenders licensed business. After completion of the Acquisition, the Group will commit more resources to further develop these new business lines.

In addition, the Group entered into a memorandum of understanding for a potential acquisition of Allied Benefit Limited and Merry Max Limited to explore the co-working space management and operation business and exchange and clearing businesses in the PRC. Further information regarding the aforesaid memorandum of understanding was published in the announcement of the Company dated 14 March 2018.

In view of the above, there are positive prospects for the Group and it is expected that the business and revenue will continue to grow steadily in the foreseeable future.

**A. STATEMENT OF UNAUDITED PRO FORMA ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS**

The statement of unaudited pro forma adjusted consolidated net tangible assets of the Group prepared in accordance with Paragraph 13 of Appendix 1B and Paragraph 29 of Chapter 4 of the Listing Rules is set out below to illustrate the effects of the Rights Issue on the consolidated net tangible assets of the Group as if the Rights Issue had taken place on 31 March 2018.

The statement of unaudited pro forma adjusted consolidated net tangible assets of the Group has been prepared for illustrative purposes only, based on the judgements and assumptions of the Directors, and because of its hypothetical nature, may not give a true picture of the financial position of the Group following the Rights Issue.

The following statement of unaudited pro forma adjusted consolidated net tangible assets of the Group is based on the audited consolidated net tangible assets of the Group as at 31 March 2018, adjusted as described below:

<b>Audited consolidated net tangible assets of the Group attributable to owners of the Company as at 31 March 2018</b>	<b>Estimated net proceeds from the Rights Issue</b>	<b>Unaudited pro forma adjusted consolidated net tangible assets of the Group as at 31 March 2018</b>
<i>HK\$'000</i> <i>(Note 1)</i>	<i>HK\$'000</i> <i>(Note 2)</i>	<i>HK\$'000</i>
<u>352,740</u>	<u>179,084</u>	<u>531,824</u>
Consolidated net tangible assets per existing Share before completion of the Rights Issue <i>(Note 3)</i>		<u>HK\$0.147</u>
Pro forma adjusted consolidated net tangible assets per Share immediately after completion of the Rights Issue <i>(Note 4)</i>		<u>HK\$0.148</u>

*Notes:*

- (1) The audited consolidated net tangible assets of the Group attributable to the owners of the Company as at 31 March 2018 are based on the audited consolidated statement of financial position of the Group as at 31 March 2018.

- (2) The estimated net proceeds from the Rights Issue of approximately HK\$179,084,000 are based on 1,200,000,000 Rights Shares at the Subscription Price of HK\$0.15 per Rights Share, after deduction of the share issue related expenses of approximately HK\$916,000 payable by the Company.
- (3) Based on 2,400,000,000 existing Shares in issue as at 31 March 2018 before completion of the Rights Issue.
- (4) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company per Share immediately after completion of the Rights Issue is calculated based on the pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company immediately after completion of the Rights Issue of approximately HK\$531,824,000 and on 3,600,000,000 Shares in issue and issuable, comprising 2,400,000,000 Shares of the Company in issue as at 31 March 2018 and 1,200,000,000 Rights Shares to be issued, assuming that the Rights Issue had been completed on 31 March 2018.
- (5) No adjustment has been made to reflect any trading results or other transactions of the Group entered into subsequent to 31 March 2018.

**B. ACCOUNTANT'S REPORT ON UNAUDITED PRO FORMA FINANCIAL  
INFORMATION**

*The following is the text of a report, prepared for the sole purpose of inclusion in this Prospectus, from the independent reporting accountant, ZHONGHUI ANDA CPA Limited, Certified Public Accountants, Hong Kong.*



**ZHONGHUI ANDA CPA Limited**

*Certified Public Accountants*

17 July 2018

*The Board of Directors*

**Hao Tian International Construction Investment Group Limited**

Dear Sirs,

We have completed our assurance engagement to report on the compilation of pro forma financial information of Hao Tian International Construction Investment Group Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) by the directors of the Company for illustrative purposes only. The pro forma financial information consists of the pro forma adjusted consolidated net tangible assets as at 31 March 2018 as set out on page II-1 of the Prospectus issued by the Company. The applicable criteria on the basis of which the directors have compiled the pro forma financial information are described on pages II-1 to II-2.

The pro forma financial information has been compiled by the directors to illustrate the impact of the Rights Issue on the Group’s net tangible assets as at 31 March 2018 as if the transaction had been taken place at 31 March 2018. As part of this process, information about the Group’s net tangible assets has been extracted by the directors from the Group’s audited annual results announcement for the year ended 31 March 2018.

**DIRECTORS’ RESPONSIBILITY FOR THE PRO FORMA FINANCIAL INFORMATION**

The directors are responsible for compiling the pro forma financial information in accordance with paragraph 13 of Appendix 1B and paragraph 29 of Chapter 4 of the Rules Governing the Listing of Securities on The Stock exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline (“AG”) 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).



**OUR INDEPENDENCE AND QUALITY CONTROL**

We have complied with the independence and other ethical requirement of the Code of Ethics for Professional Accountants issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**REPORTING ACCOUNTANT'S RESPONSIBILITIES**

Our responsibility is to express an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus" issued by the HKICPA. This standard requires that the reporting accountant plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the pro forma financial information in accordance with paragraph 29 of Chapter 4 of the Listing Rules and with reference to AG 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in a Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 31 March 2018 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors in the compilation of the pro forma

financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We make no comments regarding the reasonableness of the amount of net proceeds from the Rights Issue, the application of those net proceeds, or whether such use will actually take place as described under "Reasons for the Rights Issue and proposed use of proceeds" set out on page 25 of the Prospectus.

## **OPINION**

In our opinion:

- (a) the pro forma financial information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the pro forma financial information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Yours faithfully,  
**ZHONGHUI ANDA CPA Limited**  
*Certified Public Accountants*  
Hong Kong

**1. RESPONSIBILITY STATEMENT**

This Prospectus, for which the Directors collectively and individually accept full responsibility, included particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Prospectus misleading.

**2. SHARE CAPITAL****Share Capital**

The authorised and issued share capital of the Company as at the Latest Practicable Date were, and immediately following the Rights Issue will be, as follows:

	<i>HK\$</i>
<i>Authorised:</i>	
20,000,000,000 ordinary shares of HK\$0.01 each	<u>200,000,000</u>
<i>Issued, to be issued and fully paid or credited as fully paid:</i>	
2,400,000,000 Shares in issue as at the Latest Practicable Date	24,000,000
1,200,000,000 Rights Shares to be issued pursuant to the Rights Issue	<u>12,000,000</u>
<i>Total: 3,600,000,000 Shares</i>	<u>36,000,000</u>

All of the Rights Shares when allotted, issued and fully paid will rank pari passu in all respects with all the Shares then in issue as at the date of allotment and issue of the Rights Shares. The Rights Shares will be listed and traded on the Stock Exchange.

No part of the equity of the Company is listed or dealt in, nor is listing or permission to deal in the Shares of the Company being, or proposed to be, sought on any other stock exchange.

There are no arrangements under which future dividends will be waived or agreed to be waived. As at the Latest Practicable Date, no capital of any member of the Group was under option or agreed conditionally or unconditionally to be put under option.

No Share has been issued since 31 March 2018, being the date on which the latest audited financial statements of the Group were made up. Except for (i) the Rights Shares; and (ii) the Shares to be issued by the Company to HTD as part payment of the consideration for the Acquisition, as at the Latest Practicable Date, no Shares, options, warrants, conversion rights or any equity or debt securities of the Company was outstanding or was proposed to be issued for cash or otherwise and no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any such capital.

### **3. DISCLOSURE OF INTERESTS**

#### **(a) Directors' and chief executive's interests and short positions in Shares, debentures or underlying Shares of the Company or its associated corporations**

As at the Latest Practicable Date, none of the Directors or chief executive of the Company had registered in an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the directors or chief executive of the Company were deemed or taken to have under such provisions of the SFO); (ii) recorded in the register kept by the Company, pursuant to section 352 of the SFO; or (iii) notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules.

#### **(b) Substantial Shareholders' and other person's interests in Shares and underlying Shares**

So far as it is known to the Directors, as at the Latest Practicable Date, the following persons (not being a Director or chief executive of the Company) had an interest or short position in the Shares or the underlying shares of the Company which would fall to be

disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under section 336 of the SFO:

<b>Name of substantial shareholder</b>	<b>Capacity/nature of interests</b>	<b>Number of Shares held</b> <i>(Note 1)</i>	<b>Approximate % of the issued share capital in the Company</b> <i>(Note 6)</i>
HTM (China) <i>(Note 2)</i>	Beneficial owner	2,700,000,000	112.5%
Win Team Investments Limited <i>(Note 3)</i>	Interests of controlled corporation	2,700,000,000	112.5%
Hao Tian Development Group Limited <i>(Note 4)</i>	Beneficial owner	125,000,000	5.21%
	Interests of controlled corporation	2,700,000,000	112.5%
Asia Link Capital Investment Holdings Limited <i>(Note 5)</i>	Interests of controlled corporation	2,825,000,000	117.71%
Li Shao Yu <i>(Note 5)</i>	Interests of controlled corporation	2,825,000,000	117.71%

*Notes:*

- All interests stated are long positions.
- According to the information available to the Company, HTM (China) is a company incorporated in Hong Kong with limited liability and is directly wholly owned by Win Team Investments Limited. These Shares comprise (i) the 1,500,000,000 Shares which are beneficially owned by HTM (China) prior to the Rights Issue; (ii) the 750,000,000 Rights Shares which HTM (China) has undertaken to take up pursuant to the Irrevocable Undertaking by HTM (China); and (iii) the 450,000,000 Rights Shares which HTM (China) is interested under the Underwriting Agreement on the assumption that there is no other acceptance by the Qualifying Shareholders under the Rights Issue.
- According to the information available to the Company, Win Team Investments Limited is a company incorporated in the British Virgin Islands and is directly wholly owned by HTD.
- According to the information available to the Company, HTD is a company incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange (stock code: 474). These Shares comprise (i) the 2,700,000,000 Shares which HTD is indirectly interested in through its subsidiaries and (ii) the 125,000,000 Shares which HTD may receive as part of the consideration upon completion of the Acquisition pursuant to the share and purchase agreement dated 28 March 2018.  
  
In relation to the Acquisition, on 25 June 2018, HTD entered into a supplemental agreement with the Company, under which the number of Shares HTD may receive upon completion of the Acquisition shall be reduced to such lower number to the extent required to comply with rule 8.08(1)(a) of the Listing Rules.
- Accordingly to the information available to the Company, Asia Link Capital Investment Holdings Limited beneficially owns 61.49% of the entire issued share capital of HTD and is in turn directly wholly owned by Li Shao Yu.
- The percentage figures are based on the number of Shares in issue as at the Latest Practicable Date (i.e. 2,400,000,000 Shares).

Save as disclosed above, and as at the Latest Practicable Date, so far as it was known to the Directors and the chief executive of the Company, no other person had interests or short positions in the Shares or underlying Shares which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

#### **4. SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors has any existing or proposed service contracts with any member of the Group which is not expiring or determinable by the Group within one (1) year without payment of any compensation, other than statutory compensation.

#### **5. DIRECTORS' INTERESTS IN ASSETS, TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE**

As at the Latest Practicable Date, (i) none of the Directors had any direct or indirect interest in any assets which had been acquired, disposed of by or leased to the Company or any of its subsidiaries since 31 March 2018 (being the date to which the latest published audited consolidated financial statements of the Company were made up) or proposed to be so acquired, disposed of or leased; and (ii) except for (A) a loan agreement dated 28 April 2017 entered into between Mr. Tang Yiu Chi James (an executive Director) as lender and Chim Kee Company Limited (a wholly-owned subsidiary of the Company) (“**Chim Kee**”) as borrower, under which three loans of respective principal amounts of HK\$17,000,000, HK\$17,000,000 and HK\$6,000,000 were advanced by Mr. Tang to Chim Kee on 28 April 2017, 5 May 2017 and 12 May 2017 respectively, each for a term of 24 months after the relevant drawdown date and at an interest rate of 2% per annum; and (B) the loan agreement referred to in part (d)(ii) of the paragraph headed “Material contracts” in this appendix, none of the Directors or entity connected with the Directors had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group as at the Latest Practicable Date to which the Company, its holding company, or any of its subsidiaries was a party.

#### **6. DIRECTORS' INTERESTS IN COMPETING BUSINESS**

As at the Latest Practicable Date, none of the Directors and their respective associates had any interest in a business which competes or may compete with the businesses of the Group (as would be required to be disclosed under Rule 8.10 of the Listing Rules if each of them was a controlling shareholder of the Company).

#### **7. EXPENSES**

The expenses in connection with the Rights Issue, including printing, registration, translation, legal and accountancy charges are estimated to be approximately HK\$2 million, which are payable by the Company.

## 8. SIGNIFICANT LITIGATION

In 2012, a customer commenced litigation against Chim Kee Machinery Co., Ltd. (the “**Subsidiary**”), one of the subsidiaries of the Group, for alleged breach of a rental contract (the “**Legal Proceedings**”). The customer claimed for overall damages of more than HK\$100 million while the disputed sum claimed by the Subsidiary against the customer was approximately HK\$17.5 million together with other unascertained damages. On 24 March 2016, the Court of First Instance handed down a judgment and ruled in favour of the Subsidiary and ordered the customer to pay the Subsidiary unpaid rental plus interest and costs. On 26 April 2016, the customer lodged an appeal to the Court of Appeal (the “**Appeal**”) against the judgment of the Court of First Instance.

On 11 July 2017, the decisions of the Legal Proceedings and the Appeal were concluded by the Court of Appeal. The decisions were in favour of the Subsidiary and the Court of Appeal ordered the customer to settle the unpaid hire of HK\$8.9 million plus interest and part of the costs of the Legal Proceedings and the Appeal. Up to the Latest Practicable Date, the Subsidiary has received an aggregated amount of HK\$14.4 million representing the unpaid hire plus interest of HK\$12.0 million and part of the costs of the Legal Proceedings and the Appeal of HK\$2.4 million. For details of the Legal Proceedings, please refer to the prospectus issued by the Company dated 30 November 2015.

On 11 July 2017, the customer lodged another prosecution against the Subsidiary claiming for loss and damage of more than HK\$27 million. After considering the evidence and the background facts in relation to this prosecution and the advice from the legal adviser in relation to this prosecution, the Directors were of the view it was a weak claim with remote prospect of success against the Subsidiary and an application to strike out the said customer’s statement of claim was filed on 22 January 2018. The case was subsequently settled on 27 April 2018 with the customer discontinuing its claims.

Up to the Latest Practicable Date, the Subsidiary has received from the customer an aggregated amount of HK\$150,000 of the costs incurred to the Subsidiary.

As at the Latest Practicable Date, save as disclosed above, no member of the Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

**9. MATERIAL CONTRACTS**

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by members of the Group within two (2) years immediately preceding and including the Latest Practicable Date and are or may be material:

- (a) the agreement for sale and purchase dated 8 December 2016 entered into between Chim Kee Crane Company Limited (an indirect wholly-owned subsidiary of the Company) as purchaser and Ip Fung Ying as vendor, in relation to the acquisition of a parcel of land for a total consideration of HK\$51,749,100 (details are set out in the Company's announcements dated 22 November 2016 and 28 December 2016 respectively);
- (b) the placing agreement dated 10 May 2017 entered into between (i) the Company (formerly known as Clear Lift Holdings Limited) as issuer; and (ii) Hao Tian International Securities Limited and Kingston Securities Limited as placing agents, in relation to the placing of a maximum of 200,000,000 Shares (details are set out in the Company's announcements dated 10 May 2017 and 26 May 2017 respectively);
- (c) the sale and purchase agreement dated 28 March 2018 (as amended and supplemented by the supplemental agreement dated 25 June 2018) entered into among Solution Pro Investments Limited (an indirect wholly-owned subsidiary of the Company) as purchaser, HTD as vendor and the Company, in relation to the acquisition of the entire issued share capital of Hao Tian International Financial Holdings Limited (昊天國際金融控股有限公司) for an aggregate consideration of HK\$200,000,000 (details are set out in the Company's announcements dated 28 March 2018 and 25 June 2018 respectively);
- (d) the sales and purchase agreement dated 14 May 2018 entered into between Kai Wing Machinery Trading Co. Ltd. as seller and K B Machinery Co. Ltd. (an indirect wholly-owned subsidiary of the Company) as buyer, in relation to the purchase of a used crawler crane for a total consideration of EUR4,200,000;
- (e) the loan agreement dated 14 May 2018 entered into between Tang Yiu Chi, James (an executive Director) as lender and K B Machinery Co. Limited (an indirect wholly-owned subsidiary of the Company) as borrower, in relation to a loan facility in the principal amount of not exceeding HK\$30,000,000 for a term of twenty-four (24) months and at an interest rate of 2% per annum (details are set out in the Company's announcement dated 14 May 2018);
- (f) the loan agreement dated 8 June 2018 entered into between Glory Century Limited (an indirect wholly-owned subsidiary of the Company) as lender and Oriental Day International Limited as borrower, in relation to a term loan facility in the principal amount of up to HK\$20,000,000 for a term commencing from the relevant drawdown date and ended on 7 July 2018 and at an interest rate of 13% per annum (details are set out in the Company's announcement dated 8 June 2018); and



(g) the Underwriting Agreement.

#### **10. QUALIFICATION AND CONSENT OF EXPERT**

The following is the qualification of the expert who has given its opinions or advice which are contained in this Prospectus:

<b>Name</b>	<b>Qualification</b>
ZHONGHUI ANDA CPA Limited	Certified Public Accountants

ZHONGHUI ANDA CPA Limited has given and has not withdrawn its written consent to the issue of this Prospectus with the inclusion herein of its report and references to its name in the form and context in which they respectively appear herein.

As at the Latest Practicable Date, the above expert did not have any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the above expert did not have, directly or indirectly, any interest in any assets which had since 31 March 2017 (being the date to which the latest published consolidated audited financial statements of the Group were made up) been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

#### **11. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE**

<b>Registered office</b>	Clifton House 75 Fort Street P.O. Box 1350 Grand Cayman KY1-1108 Cayman Islands
<b>Principal place of business in Hong Kong</b>	Rooms 4917–4932, 49/F Sun Hung Kai Centre 30 Harbour Road, Wan Chai Hong Kong
<b>Authorised representatives</b>	Mr. Fok Chi Tak Mr. Siu Kai Yin Edward
<b>Company secretary</b>	Mr. Siu Kai Yin Edward

<b>Underwriter</b>	Hao Tian Management (China) Limited Rooms 4917–4932, 49/F Sun Hung Kai Centre 30 Harbour Road, Wan Chai Hong Kong
<b>Legal adviser to the Company</b>	<i>As to Hong Kong law:</i> Li & Partners 22nd Floor, World-Wide House Central Hong Kong
<b>Auditor</b>	ZHONGHUI ANDA CPA Limited Unit 701, 7/F. Citicorp Centre 18 Whitfield Road Causeway Bay Hong Kong
<b>Hong Kong Branch Share Registrar and Transfer Office</b>	Tricor Investor Services Limited Level 22, Hopewell Centre 183 Queen's Road East Hong Kong
<b>Principal bankers</b>	DBS Bank (Hong Kong) Limited Nanyang Commercial Bank, Ltd.

## 12. PARTICULARS OF DIRECTORS AND SENIOR MANAGEMENT

### (A) Particulars

#### *Executive Directors*

**Mr. Fok Chi Tak**, aged 42, was appointed as an executive director on 28 February 2017. Mr. Fok holds a master degree in Business Administration from the University of Hong Kong. Mr. Fok is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Fok is also a fellow member of the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Fok currently serves as an executive director of HTD. Mr. Fok was also an executive director of Far East Holdings International Limited (Stock code: 36) from November 2014 to July 2017.

**Mr. Tang Yiu Chi James**, aged 50, was appointed as an executive director on 24 September 2014. Mr. Tang is responsible for the overall strategic management and development of the Group's business operations, marketing and business development and finance and administration. Mr. Tang was appointed as the director of Chim Kee Company Limited, a wholly owned subsidiary of the Company, in June 1989 and he took over the leadership of the Group in May 1994. Mr. Tang has over 25 years of experience in the rental and trading of construction machines. Mr. Tang obtained a Bachelor of Science degree in aerospace engineering from the Syracuse University and has been serving the Group since his graduation.

**Dr. Zhiliang Ou**, J.P., (Australia), aged 49, was appointed as an executive director on 28 February 2017. Dr. Ou holds a Doctor of Philosophy degree in Civil & Resource Engineering from The University of Western Australia, Australia. Dr. Ou also holds two Bachelor of Engineering degrees in Engineering Management & Structural Engineering respectively. Dr. Ou has over 25 years of professional engineering and management experience in civil and industrial engineering areas both in Australia and China, including residential and commercial high-rise buildings as well as projects in oil & gas, mining and infrastructure industries. Dr. Ou had been a senior staff member in the world's leading energy & resource firms including Kellogg Brown & Root (formerly known as KBR Halliburton), WorleyParsons Pty Ltd., as well as Sedgman Ltd., which is specialised in coal processing and handling plants. Dr. Ou participated in a number of key energy and resource projects around the world such as acting as the Lead Civil and Structural Engineer for BHP Billiton RGP6 Jimblebar project; Rio Tinto iron ore Dove Siding expansion project; Chevron Wheatstone Domgas LNG Pipeline project; Yemen LNG Project (in the Republic of Yemen) and Western Australia Dampier to Bunbury Natural Gas Pipeline (Stage 5B) project, etc. Dr. Ou was also an officer at Western Australia government agency from 2003 to 2006. In addition, Dr. Ou has extensive experience and network in China. He was the general manager and the chief engineer of Fujian Liming Construction Company (福建省黎明建築工程公司) and deputy general manager of Fuzhou Henli Real Estate Development Pty Ltd (福州亨黎房地產開發有限公司) from 1993 to 1997. He was a guest professor for Inner Mongolia University (內蒙古大學) and Inner Mongolia University of Science & Technology (內蒙古科技大學) in China. Currently, Dr. Ou is an independent non-executive director of Rey Resources Limited (a company listed on ASX) and an executive director of HTD.

#### *Independent Non-Executive Directors*

**Mr. Lee Chi Hwa Joshua**, aged 46, was appointed as an independent non-executive director on 28 February 2017. Mr. Lee is a fellow member of the Association of Chartered Certified Accountants and a member of Hong Kong Institute of Certified Public Accountants. Mr. Lee has extensive experience in the fields of auditing, accounting and finance. Mr. Lee currently serves as an independent non-

executive director of China Fortune Investments (Holding) Limited (Stock code: 8116), Code Agriculture (Holdings) Limited (Stock code: 8153) and Cornerstone Finance Holdings Limited (formerly known as Focus Media Network Limited) (Stock code: 8112) respectively, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Mr. Lee currently also serves as an independent non-executive director of HTD, Up Energy Development Group Limited (Stock code: 307) and Fujian Nuoqi Co., Ltd. (Stock code: 1353), and an executive director of China Healthcare Enterprise Group Limited (Stock code: 1143), whose shares are listed on the main board of the Stock Exchange. Mr. Lee was also an independent non-executive director of China Minsheng Drawin Technology Group Limited (Stock code: 726) from December 2013 to February 2015 and Teamway International Group Holdings Limited (formerly known as Jin Bao Bao Holdings Limited) (Stock code: 1239) from March 2015 to August 2017.

**Mr. Mak Yiu Tong**, aged 59, was appointed as an independent non-executive director on 28 February 2017. Mr. Mak graduated from the China University of Political Science and Law with a Bachelor of Law degree in 1998. Mr. Mak is a legal executive of C. K. Mok & Co., a firm of solicitors in Hong Kong. Mr. Mak has been working in the legal industry for over 30 years. Mr. Mak currently serves as an independent non-executive director of Talent Property Group Limited (Stock code: 760), Up Energy Development Group Limited (Stock code: 307) and Fujian Nuoqi Co., Ltd. (Stock code: 1353), whose shares are listed on the main board of the Stock Exchange.

**Mr. Li Chi Keung Eliot**, aged 41, was appointed as an independent non-executive director on 17 March 2017. Mr. Li is the executive director of First Shanghai Securities Limited (“**First Shanghai**”). Prior to joining First Shanghai, he was the managing director of South China Financial Holdings Limited (stock code: 619), whose shares are listed on the Stock Exchange. Mr. Li is a chartered wealth manager of the Chartered Wealth Manager Institute and the director of the Hong Kong Association of Online Brokers. Mr. Li has held various senior positions including director of corporate development and vice president of corporate planning and development in financial institutes over his 15 years of experience in the financial industry. Mr. Li has earned a Bachelor of Arts Degree at the Hong Kong Polytechnic University and has earned the Postgraduate Certificate in Business Administration from University of Leicester in England.

#### *Company Secretary*

**Mr. Siu Kai Yin Edward (蕭啟彥)**, aged 38, was appointed as the company secretary on 29 August 2017. Mr. Siu was appointed as the general counsel of the Company in May 2017. Mr. Siu is mainly responsible for overseeing the legal and compliance functions of the Company and various subsidiaries and associates of the

Company. Prior to joining the Company, Mr. Siu was a legal counsel at Huatai Financial Holdings (Hong Kong) Limited from December 2015 to March 2017. From 2003 to 2015, Mr. Siu practised as a private practice lawyer advising on corporate finance, mergers and acquisitions and private equity transactional matters in a number of internationally renowned firms in Hong Kong and Australia, including Gibson, Dunn & Crutcher (Hong Kong), Norton Rose Fulbright (Hong Kong and Melbourne, Australia) and Minter Ellison (Brisbane, Australia). Mr. Siu received a Bachelor of Commerce (Accountancy) and Bachelor of Laws double degree from the University of Queensland, Australia in 2002, and he is admitted as a solicitor of the High Court of Hong Kong, the Supreme Court of Queensland, Australia and the Supreme Court of Victoria, Australia.

#### *Senior management*

**Mr. Zhou Yong (周勇)**, aged 50, was appointed as the chief executive officer of the Company in August 2017. He was also appointed as a vice president of Hao Tian Management (Hong Kong) Limited which is a wholly-owned subsidiary of HTD. Mr. Zhou holds a bachelor's degree and a master's degree in business administration from the University of Zurich. Mr. Zhou has over 19 years of experience in asset management, banking services and risk management. He has held various senior positions with prominent financial services companies including New Pacific Capital Limited (新太平洋資本有限公司) and Credit Suisse Group AG (瑞士信貸集團). Prior to joining our Company, Mr. Zhou was the managing director and responsible officer (Type 9) of New Vision Asset Management Limited (新盛資產管理有限公司).

**Mr. Kwok Shu Yan**, aged 49, was appointed as the marketing manager of the Group in April 2004 and promoted to marketing Director in April 2016. He is primarily responsible for leading the marketing team to handle marketing activities and promote brand awareness. He joined the Group in 2002.

**Mr. Lam Shu Kee**, aged 64, was appointed as the marketing manager of the Group in December 2005 and promoted to marketing Director in July 2016. He is primarily responsible for leading the marketing team to handle marketing activities and promote brand awareness. He joined the Group in 2005.

**Ms. Yuen Lai Ming**, aged 45, was appointed as the administrative manager of the Group in October 2014. She is primarily responsible for managing the office administration. She joined the Group in 1999.

**Mr. Law Ka Ho**, aged 35, was appointed as the financial controller of the Group in December 2014. He is primarily responsible for overseeing and enhancing the accounting function of the Group's accounts and finance department. Mr. Law has obtained a Bachelor of Business Administration degree from the Chinese University of Hong Kong in December 2004, majoring in professional accountancy. Mr. Law was

admitted as a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Before joining the Group, Mr. Law has worked in BDO Limited as audit manager.

**(B) Business address**

The business address of all the Directors and the senior management of the Company is the same as the principal place of business in Hong Kong of the Company at Rooms 4917–4932, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong.

**13. MISCELLANEOUS**

- (a) In the event of inconsistency, the English texts of each of the Prospectus Documents shall prevail over their respective Chinese texts.
- (b) As at the Latest Practicable Date, there was no restriction affecting the remittance of profit or repatriation of capital of the Company into Hong Kong from outside Hong Kong.

**14. BINDING EFFECT**

The Prospectus Documents, and all acceptances of any offer or application contained in such documents, are governed by and shall be construed in accordance with the law of Hong Kong. Where an application is made in pursuance of any such documents, the relevant document(s) shall have the effect of rendering all persons concerned bound by the provisions, other than penal provisions, of sections 44A and 44B of the Companies (WUMP) Ordinance, so far as applicable.

**15. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES**

A copy of each of the Prospectus Documents and the written consent as referred to under the paragraph headed “Qualification and consent of expert” in this appendix, have been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (WUMP) Ordinance.

**16. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the Company’s principal place of business in Hong Kong at Rooms 4917–4932, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong during normal business hours on any weekday (except Saturdays and public holidays) for a period of 14 days from the date of the Prospectus:

- (a) the memorandum and articles of association of the Company;

- (b) the annual reports of the Company for the two financial years ended 31 March 2016 and 31 March 2017 respectively, and the interim report of the Company for the six months ended 30 September 2017;
- (c) the report from ZHONGHUI ANDA CPA Limited on the unaudited pro forma financial information of the Group, the text of which is set out in appendix II to this Prospectus;
- (d) the written consent referred to in the paragraph headed “Qualification and consent of expert” in this appendix;
- (e) the material contracts referred to in the paragraph headed “Material contracts” in this appendix; and
- (f) this Prospectus.