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**HAO TIAN INTERNATIONAL
CONSTRUCTION INVESTMENT GROUP LIMITED**

昊天國際建設投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

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

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



THE ACQUISITION

The Board is pleased to announce that on 17 December 2018 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Company entered into the SP Agreement in relation to the Acquisition, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Shares representing approximately 4.05% of the issued share capital of the Target Company, at the Total Consideration, being HK\$198,000,000, which will be satisfied in full by the allotment and issue of the Consideration Shares by the Company to the Vendor or its nominee(s) at the Consideration Share Price upon Completion.

Upon Completion, the Company will indirectly hold approximately 4.05% of the issued share capital of the Target Company.

IMPLICATIONS UNDER THE LISTING RULES

References are made to the announcements of the Company dated 28 March 2018, 25 June 2018, 24 July 2018 and 13 December 2018 respectively and the circular of the Company dated 10 August 2018 in relation to the Previous Acquisition. The Previous Acquisition and the Acquisition shall be aggregated pursuant to Rules 14.22 and 14A.81 of the Listing Rules. As one or more than one of the applicable percentage ratios in respect of the aggregation of the Previous Acquisition and the Acquisition exceed 25% but are all less than 100%, the Acquisition constitutes a major transaction for the Company and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

Since the Vendor is an indirect non-wholly owned subsidiary of Hao Tian Development, which is in turn an indirect controlling shareholder of the Company, the Vendor is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition also constitutes a connected transaction of the Company under the Listing Rules which is subject to the reporting, announcement, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

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

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

As Mr. Lee Chi Hwa Joshua, an independent non-executive Director, is also an independent non-executive director of Hao Tian Development, he is not considered sufficiently independent to give advice or recommendation to the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder. Accordingly, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, the remaining independent non-executive Directors, have been appointed to form the Independent Board Committee to advise the Independent Shareholders. Opus Capital has been appointed as the independent financial advisor of the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder, including the Specific Mandate.

A circular containing, among other things, (i) further details of the SP Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) a notice of the EGM; and (v) other information as required under the Listing Rules, will be despatched by the Company to the Shareholders in accordance with the requirements of the Listing Rules. The circular is expected to be despatched by the Company to the Shareholders on or before 10 January 2019.

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

INTRODUCTION

The Board is pleased to announce that on 17 December 2018 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company), the Vendor and the Company entered into the SP Agreement in relation to the Acquisition, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Shares representing approximately 4.05% of the issued share capital of the Target Company, at the Total Consideration, being HK\$198,000,000, which will be satisfied in full by the allotment and issue of the Consideration Shares by the Company to the Vendor or its nominee(s) at the Consideration Share Price upon Completion.

Upon Completion, the Company will indirectly hold approximately 4.05% of the issued share capital of the Target Company.

THE SP AGREEMENT

Principal terms of the SP Agreement are set out below:

Date: 17 December 2018 (after trading hours)

Parties: (i) Glory Century Limited, as purchaser;
(ii) Hao Tian Management (Hong Kong) Limited, as vendor; and
(iii) Hao Tian International Construction Investment Group Limited

Subject matter

Pursuant to the SP Agreement, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Shares at the Total Consideration. The Sale Shares represent approximately 4.05% of the issued share capital of the Target Company. There is no restriction which applies to the subsequent sale of the Sale Shares.

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

Consideration

Pursuant to the SP Agreement, the Total Consideration payable to the Vendor for the Acquisition shall be HK\$198,000,000. The consideration per Sale Share is HK\$0.2, which represents:

- (i) a discount of approximately 13.04% to the closing price of HK\$0.23 per Target Company Share as quoted on the Stock Exchange on 14 December 2018, being the last full trading day for the Sale Shares before the date of the SP Agreement;
- (ii) a discount of approximately 14.89% to the average closing price of approximately HK\$0.235 per Target Company Share as quoted on the Stock Exchange for the last five consecutive trading days for the Sale Shares immediately preceding the date of the SP Agreement; and
- (iii) a discount of approximately 15.86% to the average closing price of approximately HK\$0.2377 per Target Company Share as quoted on the Stock Exchange for the last ten consecutive trading days for the Sale Shares immediately preceding the date of the SP Agreement.

The Total Consideration will be satisfied by the allotment and issue of the Consideration Shares (being 550,000,000 Shares) by the Company to the Vendor or its nominee(s) at the Consideration Share Price of HK\$0.36 per Consideration Share upon Completion.

The Total Consideration was determined after arm’s length negotiations between the Purchaser and the Vendor with reference to, among other things, the closing price per Target Company Share as quoted on the Stock Exchange on the current market value of the Sale Shares. The Board (excluding (i) Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa Joshua, who are also directors of Hao Tian Development and therefore abstained from voting in the Board meeting to approve the SP Agreement and the transactions contemplated thereunder; and (ii) the remaining independent non-executive Directors whose view will, after receiving the advice from the Independent Financial Adviser, be set out in the letter from the Independent Board Committee in the circular to be despatched to the Shareholders) considers that the Total Consideration is fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

Consideration Shares

Number of Shares

As at the date of this announcement, the Company has a total number of 3,600,000,000 Shares. Based on the Total Consideration and the Consideration Share Price, the total number of Consideration Shares represents:

- (i) approximately 15.28% of the total number of issued Shares of the Company as at the date of this announcement; and
- (ii) approximately 13.25% of the total number of issued Shares of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming there will be no change in the total number of issued Shares of the Company between the date of this announcement and the allotment and issue of the Consideration Shares).

Share price

The Consideration Share Price of HK\$0.36 per Consideration Share represents:

- (i) the equivalence to the closing price of HK\$0.36 per Share as quoted on the Stock Exchange on 14 December 2018, being the last full trading day for the Shares before the date of the SP Agreement;
- (ii) a discount of approximately 1.37% to the average closing price of approximately HK\$0.365 per Share as quoted on the Stock Exchange for the last five consecutive trading days for the Shares immediately preceding the date of the SP Agreement; and
- (iii) a premium of approximately 1.12% to the average closing price of approximately HK\$0.356 per Share as quoted on the Stock Exchange for the last ten consecutive trading days for the Shares immediately preceding the date of the SP Agreement.

The Consideration Share Price was determined after arm's length negotiations between the Purchaser and the Company on one hand and the Vendor on the other, based on the closing price per Share as quoted on the Stock Exchange on the last full trading day for the Shares immediately preceding the date of the SP Agreement. The Board (excluding (i) Mr. Fok Chi Tak, Dr. Zhiliang Ou and Mr. Lee Chi Hwa Joshua, who are also directors of Hao Tian Development and therefore abstained from voting in the Board meeting to approve the SP Agreement and the transactions contemplated thereunder; and (ii) the remaining independent non-executive Directors whose view will, after receiving the advice from the Independent Financial Adviser, be set out in the letter from the Independent Board Committee in the circular to be despatched to the Shareholders) consider that the Consideration Share Price is fair and reasonable and on normal commercial terms.

Conditions precedent

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

- (i) there having been no governmental action, court order, procedure, inquiry or investigation declaring the transactions contemplated under the SP Agreement illegal or prohibiting or restricting such transactions in any other way at any time before Completion;
- (ii) the representation, warranties and/or undertakings given by the Vendor under the SP Agreement remaining true, accurate and not misleading throughout the period from the date of the SP Agreement to the Completion Date, and there having been no breach by any party of the SP Agreement;
- (iii) the Sale Shares remaining listed on the Stock Exchange up to the Completion Date;
- (iv) the Independent Shareholders having passed at the EGM resolutions approving the entering into, execution, delivery and performance of the SP Agreement and the transactions contemplated thereunder, including without limitation (i) the Acquisition; (ii) the allotment and issue of the Consideration Shares to the Vendor or its nominee(s); (iii) any connected transaction involved, and (iv) giving any other approvals or notifications as may be required under the Listing Rules and other Applicable Laws;
- (v) the Company having obtained an approval from the Stock Exchange for the listing of and permission to deal in the Consideration Shares and such listing and permission not having been subsequently revoked prior to the allotment and issue of the Consideration Shares; and
- (vi) (if required) all requisite waivers, consents and approvals from any relevant governments or regulatory authorities or other relevant third parties in connection with the transactions contemplated by the SP Agreement required to be obtained on the part of the Purchaser or the Company having been obtained.

The Purchaser may waive in writing Condition (ii) set out above at its sole and absolute discretion.

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

Completion

Subject to the fulfillment or waiver (as the case may be) of the Conditions, Completion shall take place on or before the fifth (5th) Business Day after the last outstanding Condition (other than the Conditions which can only be fulfilled upon Completion) having been fulfilled or waived (as the case may be), or on such other date as agreed by the Purchaser and the Vendor in writing.

Upon Completion, the Company will indirectly hold approximately 4.05% of the issued share capital of the Target Company.

EFFECT ON THE SHAREHOLDING STRUCTURE

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

	As at the date of this announcement		Immediately upon the issuance and allotment of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>
Hao Tian Development	2,332,384,688 <i>(Note 2)</i>	64.79	2,882,384,688 <i>(Note 3)</i>	69.46
Public Shareholders	<u>1,267,615,312</u>	<u>35.21</u>	<u>1,267,615,312</u>	<u>30.54</u>
Total	<u>3,600,000,000</u>	<u>100.00</u>	<u>4,150,000,000</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
2. As at the date of this announcement, Hao Tian Development is interested in 2,332,384,688 Shares through its wholly-owned companies Win Team Investments Limited and Hao Tian Management (China) Limited.
3. Immediately upon the issuance and allotment of the Consideration Shares, Hao Tian Development will be interested in an aggregate of 2,882,384,688 Shares, comprising of (i) the 2,332,384,688 Shares through its wholly-owned companies Win Team Investments Limited and Hao Tian Management (China) Limited; and (ii) the Consideration Shares of 550,000,000 Shares to be allotted and issued to the Vendor or its nominee(s).

INFORMATION REGARDING THE GROUP AND THE PURCHASER

The Group

The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability. The Company is an investment holding company. As at the date of this announcement, the Group is principally engaged in:

- (a) the construction machinery business, serving primarily the construction sector in Hong Kong. The principal activities of this business include (i) rental of construction machinery, such as crawler cranes, aerial platforms and foundation equipment; (ii) trading of new or used construction machinery and spare parts; and (iii) provision of machinery transportation services; and
- (b) the provision of financial services, including (i) Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) money lending; and (iii) brokerage of general insurance and long term (including linked long term) insurance.

The Purchaser

The Purchaser is a company duly incorporated under the laws of Hong Kong with limited liability, which is an indirect wholly-owned subsidiary of the Company. It is an investment holdings company.

INFORMATION REGARDING THE VENDOR

The Vendor is a company duly incorporated under the laws of Hong Kong with limited liability. It is an investment holdings company. Its issued shares are held as to approximately 92.41% by Hao Tian Development and as to approximately 7.59% by Independent Third Party(-ies).

Hao Tian Development is an exempted company incorporated under the laws of the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 474). It is an investment holding company. As at the date of this announcement, Hao Tian Development indirectly owns approximately 64.79% of equity interest in the Company and approximately 18.09% of equity interest in the Target Company.

Since the Vendor is an indirect non-wholly owned subsidiary of Hao Tian Development, which is in turn an indirect controlling shareholder of the Company, the Vendor is a connected person of the Company under Chapter 14A of the Listing Rules.

INFORMATION OF THE TARGET GROUP

The Target Company is a company duly incorporated under the laws of Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 412).

As disclosed in the interim results announcement of the Company for the six months ended 30 September 2018, the Target Company is an investment holding company. The Target Group is principally engaged in the provision of financial services, including financial leasing, provision of finance, asset management, operation of an asset trading platform, financial investments, financial technology and related financial services. As at the date of this announcement, the Target Company indirectly owns approximately 7.86% of equity interest in Hao Tian Development.

Financial information of the Target Group

Set out below is the summary of the key financial information of the Target Group based on the audited financial statements of the Target Group for the two years ended 31 March 2017 and 31 March 2018:

	For the year ended 31 March 2017 (audited) HKD'000 (approximately)	For the year ended 31 March 2018 (audited) HKD'000 (approximately)	For the six months ended 30 September 2017 (unaudited) HKD'000 (approximately)	For the six months ended 30 September 2018 (unaudited) HKD'000 (approximately)
Net profit/(loss) before taxation and extraordinary items	190,798	726,252	(281,002)	(543,130)
Net profit/(loss) after taxation and extraordinary items	159,356	670,725	(240,073)	(458,625)
Total assets	4,735,830	14,414,673	4,778,959	13,882,591
Net Assets	3,186,669	5,844,824	2,993,431	5,237,683

The total original acquisition cost of all the Sale Shares by the Vendor was approximately HK\$211,860,000.

Upon Completion, the Company will indirectly hold approximately 4.05% of the issued share capital of the Target Company.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Target Group is principally engaged in the provision of financial services, including financial leasing, provision of finance, asset management, operation of an asset trading platform, financial investments, financial technology and related financial services. Following the “One belt One Road” initiative of the PRC, over time the Target Group has made sizeable investments in the fast-growing economies in the Greater China region. The Board considers equity interest in the Target Company has good capital growth potential and is therefore an attractive investment opportunity to the Group. The Acquisition also allows the Group to acquire the Sale Shares at a discount of its current market price, and is not expected to have a negative effect on the cash position of the Group since no payment of any cash consideration is involved in the Acquisition.

The Group will regard its investment in the Sale Shares as financial assets at fair value through profit or loss, in accordance with the Group's accounting principles. The Group intends to hold the Sale Shares for the purpose of future capital gain, as well as additional cash inflow to the Group upon eventual disposal of the Sale Shares.

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

MANDATE TO ISSUE THE CONSIDERATION SHARES AND APPLICATION FOR LISTING

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

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

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

LISTING RULES IMPLICATIONS

References are made to the announcements of the Company dated 28 March 2018, 25 June 2018, 24 July 2018 and 13 December 2018 respectively and the circular of the Company dated 10 August 2018 in relation to the Previous Acquisition. The Previous Acquisition and the Acquisition shall be aggregated pursuant to Rules 14.22 and 14A.81 of the Listing Rules. As one or more than one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the aggregation of the Previous Acquisition and the Acquisition exceed 25% but are all less than 100%, the Acquisition constitutes a major transaction for the Company and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

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

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

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

As Mr. Lee Chi Hwa Joshua, an independent non-executive Director, is also an independent non-executive director of Hao Tian Development (being the parent company of the Vendor), he is not considered sufficiently independent to give advice or recommendation to the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder. Accordingly, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, the remaining independent non-executive Directors, have been appointed to form the Independent Board Committee and to advise the Independent Shareholders. Opus Capital has been appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder, including the Specific Mandate.

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

GENERAL

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

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

A circular containing, among other things, (i) further details of the SP Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) a notice of the EGM; and (v) other information as required under the

Listing Rules, will be despatched by the Company to the Shareholders in accordance with the requirements of the Listing Rules. The circular is expected to be despatched by the Company to the Shareholders on or before 10 January 2019.

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

DEFINITIONS

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

“Acquisition”	the proposed acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the terms and conditions of the SP Agreement
“Applicable Laws”	any constitutions, enactments, ordinances, regulations, orders, notices, judgments, common law, treaties and any other legislations or laws of any relevant jurisdictions
“Board”	the board of Directors
“Business Day(s)”	a day on which the Stock Exchange is open for the transaction of business
“Company”	Hao Tian International Construction Investment Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1341)
“Completion”	the completion of the Acquisition in accordance with the terms of the SP Agreement
“Completion Date”	the date on which Completion is to take place, which shall be on or before the fifth (5th) Business Day after the last outstanding condition (other than the conditions which can only be fulfilled upon Completion) shall have been fulfilled or waived, or such other date as agreed by the Purchaser and the Vendor in writing
“Condition(s)”	the condition(s) precedent to Completion set out in the SP Agreement
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consideration Shares”	550,000,000 ordinary shares to be issued at HK\$0.36 per share by the Company to the Vendor or its nominee(s)

“Consideration Share Price”	HK\$0.36 per Consideration Share
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the purpose of considering, and if thought fit, approving, among other things, the SP Agreement and the transactions contemplated thereunder, including (but not limited to) the allotment and issue of Consideration Shares under the Specific Mandate
“Group”	the Company and its subsidiaries
“Hao Tian Development”	Hao Tian Development Group Limited, an exempted company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 474), which is an indirect controlling shareholder of the Company
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board, comprising Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, both independent non-executive Directors, established for the purpose of advising the Independent Shareholders in relation to the Acquisition
“Independent Shareholder(s)”	Shareholder(s) other than Hao Tian Development, its associates and those required to abstain from voting of the resolution(s) at the EGM under the Listing Rules
“Independent Third Party”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Long Stop Date”	17 June 2019, being the date falling six (6) months after the date of the SP Agreement, or another date as agreed by the Vendor and the Purchaser in writing

“Opus Capital” or “Independent Financial Adviser”	Opus Capital Limited, a corporation licensed by the Securities and Futures Commission to conduct Type 1 (Dealing in securities) and Type 6 (Advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed by the Board and approved by the Independent Board Committee for the purpose of advising the Independent Board Committee and the Independent Shareholders in relation to the SP Agreement and the transactions contemplated thereunder, including the Specific Mandate
“PRC”	the People’s Republic of China and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Previous Acquisition”	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) by Solution Pro Investments Limited (as purchaser) from Hao Tian Development (as vendor), which was completed on 13 December 2018, and the detail of which were disclosed in the circular of the Company dated 10 August 2018
“Purchaser”	Glory Century Limited (豪翔有限公司), a company duly incorporated under the laws of Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company
“Sale Shares”	the 990,000,000 ordinary shares in the Target Company held by the Vendor, representing approximately 4.05% of the issued share capital of the Target Company as at the date of this Announcement
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholders”	the shareholders of the Company
“SP Agreement”	the sale and purchase agreement dated 17 December 2018 entered into between the Purchaser, the Vendor and the Company in respect of the Acquisition
“Specific Mandate”	the specific mandate for the allotment and issue of the Consideration Shares, which is subject to the approval by the Independent Shareholders at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	China Shandong Hi-Speed Financial Group Limited (中國山東高速金融集團有限公司), a company duly incorporated under the laws of Bermuda and whose ordinary shares are listed on the Stock Exchange (stock code: 412)
“Target Company Share”	ordinary shares in the Target Company
“Target Group”	collectively, the Target Company and its subsidiaries as of the date of this announcement
“Total Consideration”	HK\$198,000,000
“Vendor”	Hao Tian Management (Hong Kong) Limited, a company duly incorporated under the laws of Hong Kong with limited liability, and an indirect non-wholly owned subsidiary of Hao Tian Development
“%”	per cent

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

Hong Kong, 17 December 2018

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