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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)

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER
AND
CONNECTED TRANSACTION INVOLVING ALLOTMENT AND ISSUE
OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce the appointment of Mr. Gao Zhangpeng as the chief executive officer of the Company with effect from 1 March 2019.

The Company has conditionally agreed to allot and issue a total of 12,129,380 Emolument Shares to Mr. Gao under the Service Contract, subject to the conditions and compliance with the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Emolument Shares will be issued and allotted pursuant to the Specific Mandate from the Independent Shareholders.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Emolument Shares.

As a closely allied group of Shareholders, namely, Hao Tian Management (China) Limited and Hao Tian Management (Hong Kong) Limited jointly hold an aggregate of 2,882,384,688 Shares (representing approximately 69.46% of the Company's issued share capital and voting rights in the Company's general meeting) has approved the issue of the Emolument Shares in writing; and to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, no Shareholder is required to abstain from voting on the resolution(s) if an extraordinary general meeting is held by the Company to approve the issue of the Emolument Shares, the Company will apply to the Stock Exchange for a waiver under Rule 14A.37 of the Listing Rules for the general meeting requirement. Subject to the Stock Exchange granting the said waiver, no Shareholders' meeting of the Company will be convened for the approval of the grant of the Specific Mandate and the issue of the Emolument Shares.

A circular containing the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders together with a notice convening the EGM (if any) is expected to be despatched to the Shareholders by no later than 21 March 2019.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of the Company hereby announces that Mr. Gao Zhangpeng (高章鵬) has been appointed as the chief executive officer of the Company with effect from 1 March 2019.

Mr. Gao, aged 40, has extensive experience in general corporate management, international banking, finance and investment management gained from international banks in Singapore and Hong Kong. Before joining the company, he worked in Malayan Banking Berhad, Hong Kong branch. As part of the senior management team, he was appointed as the manager of the financial institution under the Banking Ordinance, playing a pivotal role in ensuring the financial soundness, efficient operation, and compliance with applicable laws and regulations. He is committed to society and also serves as the Chairman of Wuhan Chamber of Commerce (Singapore). Mr. Gao graduated from Huazhong University of Science and Technology in Wuhan, the People's Republic of China with a Bachelor's Degree in International Finance. He also obtained a Degree of Doctor of Philosophy in Economics from Nanyang Technological University in Singapore under full scholarship.

Save as disclosed in this announcement, Mr. Gao does not hold any position in the Company or any of its subsidiaries or have any relationship with any Director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company, and has not held any directorship in other listed companies in Hong Kong or overseas or other major appointments in the past three years.

The Company has entered into a service contract with Mr. Gao on 28 February 2019 for a term of three (3) years commencing from 1 March 2019, unless terminated by not less than one (1) month's notice in writing served by either party at any time. Mr. Gao will be entitled to an annual remuneration package comprising (i) HK\$1,500,000 per annum, and (ii) new Shares equivalent to an aggregate amount of approximately HK\$1,500,000 (the "**Emolument Shares**") at the end of each completed year of service, which are determined by the remuneration committee of the Company and the Board with reference to his duties and responsibilities, his qualifications and experience, the Company's remuneration policy and the prevailing market rate. In addition, Mr. Gao may be entitled to (a) bonus as determined at the discretion of the Board with reference to his performance and the Company's remuneration policy, and (b) participate in any share option scheme as may be adopted by the Company from time to time.

As at the date of this announcement, Mr. Gao does not have any interests in the Shares within the meaning of Part XV of the SFO.

In relation to Mr. Gao's appointment as the chief executive officer of the Company, save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to extend its warmest welcome to Mr. Gao in joining the Company.

ALLOTMENT AND ISSUE OF EMOLUMENT SHARES UNDER SPECIFIC MANDATE

Subject to the terms and conditions of the Service Contract with Mr. Gao, the Company has agreed conditionally to allot and issue a total of 12,129,380 Emolument Shares (equivalent to an aggregate value of approximately HK\$4,500,000 based on the average closing price of HK\$0.371 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the appointment date of Mr. Gao (the "**Reference Closing Price**")) to Mr. Gao, subject to conditions and compliance with the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The key terms of the proposed issue of Emolument Shares are set out below.

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| Number of Emolument Shares: | A total of 12,129,380 Shares, representing approximately 0.29% of the existing total issued Shares of the Company and 0.29% of the total issued Shares of the Company as enlarged by the issue of the Emolument Shares (assuming no change in the total issued Shares of the Company between the date of this announcement and the date of issue of the Emolument Shares in full during the term of the Service Contract). |
| Value of Emolument Shares: | HK\$4,500,000 in aggregate based on the Reference Closing Price of HK\$0.371, and approximately HK\$4,487,871 based on the closing price of HK\$0.37 per Share as quoted on the Stock Exchange on the date of the Service Contract. The aggregate nominal value of the Emolument Shares is HK\$121,294. |
| Conditions and schedule of issue: | <p>The issue of the Emolument Shares will be subject to the passing of the necessary resolution by the Independent Shareholders of the Company, and the Stock Exchange granting approval for the listing of, and permission to deal in, the Emolument Shares.</p> <p>4,043,126 Emolument Shares (the value of which is equivalent to HK\$1,500,000 based on the Reference Closing Price) will be issued by the Company within 30 days following each anniversary date of the Service Contract and Mr. Gao's entitlement to the annual Emolument Shares will be made on a pro-rata basis if there is an early termination of the Service Contract.</p> |

Status of the Emolument Shares: The Emolument Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

There will be no proceeds from the issue of the Emolument Shares. There is no restrictions on the subsequent disposal of the Emolument Shares.

SPECIFIC MANDATE TO ISSUE THE EMOLUMENT SHARES

The issue of the Emolument Shares is subject to the Independent Shareholders' approval. The Emolument Shares will be issued and allotted pursuant to the Specific Mandate.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Emolument Shares.

INFORMATION ABOUT THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and the Group is engaged in the following principal activities: (a) the construction machinery business, serving primarily the construction sector in Hong Kong. The business include: (i) rental of construction machinery; (ii) trading of construction machinery and spare parts; and (iii) provision of machinery transportation services; and (b) the provision of financial services, conducting: (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 SFO; (ii) money lending activities; and (iii) brokerage of general insurance and long term (including linked long term) insurance.

REASONS FOR THE ISSUE OF THE EMOLUMENT SHARES

The proposed issue of the Emolument Shares represents part of the emolument to Mr. Gao for his appointment as the chief executive officer of the Company. The terms of the Service Contract and the number of the Emolument Shares were determined by the remuneration committee of the Company and the Board with reference to his duties and responsibilities of the Company, his qualifications and experience, the Company's remuneration policy and the prevailing market rate. The Board (including the independent non-executive Directors of the Company) is of the view that the terms of the Service Contract (including the issue of the Emolument Shares) are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Upon his appointment as the chief executive officer of the Company, Mr. Gao is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the issue of Emolument Shares is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As a closely allied group of Shareholders, namely, Hao Tian Management (China) Limited and Hao Tian Management (Hong Kong) Limited jointly hold an aggregate of 2,882,384,688 Shares (representing approximately 69.46% of the Company's issued share capital and voting rights in the Company's general meeting) has approved the issue of the Emolument Shares in writing; and to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, no Shareholder is required to abstain from voting on the resolution(s) if an extraordinary general meeting is held by the Company to approve the issue of the Emolument Shares, the Company will apply to the Stock Exchange for a waiver under Rule 14A.37 of the Listing Rules for the general meeting requirement. Subject to the Stock Exchange granting the said waiver, no Shareholders' meeting of the Company will be convened for the approval of the grant of the Specific Mandate and the issue of the Emolument Shares.

An Independent Board Committee comprising Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, all being independent non-executive Directors, has been established to give advice to the Independent Shareholders. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of issue of the Emolument Shares are fair and reasonable and whether they are in the interests of the Company and the Shareholders as a whole.

A circular containing the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders together with a notice convening the EGM (if any) is expected to be despatched to the Shareholders by no later than 21 March 2019.

None of the Directors has or is deemed to have a material interest in the Service Contract or is required to abstain from voting on the relevant board resolution.

DEFINITIONS

The following terms in this announcement have the following meanings:

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| “Board” | the board of Directors |
| “Company” | Hao Tian International Construction Investment Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange |
| “connected person(s)” | has the same meaning as ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “EGM” | an extraordinary general meeting of the Company to be convened (if so required) to consider and, if thought fit, approve the grant of the Specific Mandate for the allotment and issue of the Emolument Shares |

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| “Group” | the Company, together with its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Board Committee” | an independent committee of the Board, comprising Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, being all independent non-executive Directors, which has been established to give advice to the Independent Shareholders in respect of the grant of the Specific Mandate for the allotment and issue of the Emolument Shares |
| “Independent Financial Advisor” | 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 SFO, being the independent financial advisor appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the grant of the Specific Mandate for the allotment and issue of the Emolument Shares |
| “Independent Shareholders” | the Shareholders who are independent of, and not connected with, Mr. Gao and his associates and are not required to abstain from voting at the EGM |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange |
| “Mr. Gao” | Mr. Gao Zhangpeng (高章鵬), the chief executive officer who has been appointed by the Company with effect from 1 March 2019 |
| “Service Contract” | the service contract between the Company and Mr. Gao dated 28 February 2018 for a term of three (3) years commencing from 1 March 2019 |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |

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| “Specific Mandate” | a specific mandate to allot and issue the Emolument Shares, which is subject to the approval by the Independent Shareholders |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent |

By Order of the Board
Hao Tian International Construction Investment Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 28 February 2019

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.