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FEISHANG

Feishang Anthracite Resources Limited

飛尚無煙煤資源有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1738)

**(1) DISCLOSEABLE TRANSACTIONS IN RELATION TO
RIGHT-OF-USE ASSETS ARRANGEMENT
AND
(2) EXEMPT CONNECTED TRANSACTIONS IN RELATION TO
GUARANTEES AND SHARE PLEDGE**

The Board is pleased to announce that on 15 October 2019 (after trading hours), in respect of the Right-of-use Assets Arrangement,

- (1) Guizhou Puxin (an indirect wholly-owned subsidiary of the Company) and Yongfu Mining (an indirect non-wholly owned subsidiary of the Company), and CCTEG entered into the Finance Lease Agreement, pursuant to which CCTEG has agreed to acquire the Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining, and CCTEG has agreed to lease the Relevant Yongfu Mining Machinery and Equipment to Guizhou Puxin and Yongfu Mining at the total rental amount of CNY193,652,800.67 (equivalent to approximately HK\$214,857,782.34) for a term of 36 months commencing from 6 December 2019; and
- (2) Yongfu Mining and CCTEG entered into the Consultancy Agreement, pursuant to which Yongfu Mining has agreed to engage CCTEG for providing certain consultancy services relating to the Right-of-use Assets Arrangement for a service fee of CNY7,910,905.50 (equivalent to approximately HK\$8,777,149.65).

Pursuant to the Finance Lease Agreement, it is contemplated that:

- (a) Guizhou Puxin and Yongfu Mining, CCTEG and the Relevant CCTEG Members will enter into the Sale and Purchase Agreements, pursuant to which CCTEG agrees to acquire the Relevant Yongfu Mining Machinery and Equipment from the Relevant CCTEG Members as per the instructions given by Guizhou Puxin and Yongfu Mining at a total consideration of CNY175,797,900.00 (equivalent to approximately HK\$195,047,770.05); and

- (b) For the purpose of securing the performance obligations (including, among others, payment obligations) of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement:
- (i) Guizhou Puxin and CCTEG will enter into the Share Pledge Agreement, pursuant to which Guizhou Puxin agrees to pledge all of its equity interests in Yongfu Mining, representing 70% of the equity interests in Yongfu Mining, in favour of CCTEG;
 - (ii) Feishang Enterprise will execute the Corporate Guarantee with CCTEG and Guizhou Puxin and Yongfu Mining, pursuant to which Feishang Enterprise agrees to provide guarantee in favour of CCTEG; and
 - (iii) Mr. Li and Ms. Wang (the spouse of Mr. Li) will execute the LFL Personal Guarantee and the WJ Personal Guarantee, respectively with CCTEG and Guizhou Puxin and Yongfu Mining, pursuant to which Mr. Li and Ms. Wang agree to provide guarantees in favour of CCTEG.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Right-of-use Assets Arrangement exceed 5% but are less than 25%, the Right-of-use Assets Arrangement constitutes a discloseable transaction of the Company under the Listing Rules and is therefore subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Mr. Li, being the controlling shareholder of the Company, is a connected person of the Company under Chapter 14A of the Listing Rules. Given that Feishang Enterprise and Ms. Wang are both associates of Mr. Li, the provisions of the Corporate Guarantee and the Personal Guarantees for the benefit of the Relevant Group Companies amount to financial assistance by Mr. Li and his associates for the benefit of the Group. As such financial assistance will be provided on normal commercial terms or better to the Group, and will not be secured by the assets of the Group, the Corporate Guarantee and the Personal Guarantees are all considered as exempt connected transactions pursuant to Rule 14A.90 of the Listing Rules, which are fully exempted from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

1. RIGHT-OF-USE ASSETS ARRANGEMENT

A. Finance Lease Agreement

The principal terms of the Finance Lease Agreement are set out below:

Date : 15 October 2019.

Parties : Lessees: (1) Guizhou Puxin (an indirect wholly-owned subsidiary of the Company); and
(2) Yongfu Mining (an indirect non-wholly owned subsidiary of the Company).

Lessor: CCTEG.

Lease assets : Relevant Yongfu Mining Machinery and Equipment.

Lease Period : 36 months commencing from 6 December 2019.

Rent and payment terms : The total rental amount of CNY193,652,800.67 (equivalent to approximately HK\$214,857,782.34) (comprising total lease principal of CNY175,797,900.00 (equivalent to approximately HK\$195,047,770.05) and total lease interest of CNY17,854,900.67 (equivalent to approximately HK\$19,810,012.29)) is payable to CCTEG quarterly in first instalment of CNY9,925,971.23 (equivalent to approximately HK\$11,012,865.08) and subsequent 11 equal instalments of CNY16,702,439.04 (equivalent to approximately HK\$18,531,356.11).

The lease principal was equal to the purchase price of the Relevant Yongfu Mining Machinery and Equipment paid or to be paid by CCTEG (which was determined with reference to the market price). The lease interest was estimated based on an annual fixed interest rate of 6.175% which was over-five-years loan prime rate set by the People's Bank of China plus 1.325%.

Ownership of the Relevant Yongfu Mining Machinery and Equipment : During the Lease Period, CCTEG will have legal ownership of the Relevant Yongfu Mining Machinery and Equipment.

Repurchase Option : Upon expiry of the Lease Period, subject to Guizhou Puxin and Yongfu Mining having paid all the amounts and payables (if any) due under the Finance Lease Agreement, Guizhou Puxin and Yongfu Mining shall be entitled to exercise the Repurchase Option to repurchase the Relevant Yongfu Mining Machinery and Equipment from CCTEG at the nominal price of CNY100.00 (equivalent to approximately HK\$110.95).

Security deposit : In order to protect the rights of CCTEG under the Finance Lease Agreement, Guizhou Puxin and Yongfu Mining shall pay to CCTEG a security deposit in the sum of CNY3,515,958.00 (equivalent to approximately HK\$3,900,955.40) within one (1) business day upon signing of the Finance Lease Agreement which shall be used to offset any rental in arrears, interest, penalty or other expenses accrued during the Lease Period, and the remaining of such security deposit (if any) shall be returned to Guizhou Puxin and Yongfu Mining within five (5) business days upon expiry of the Lease Period.

Nature of lease : Finance lease.

B. Consultancy Agreement

The principal terms of the Consultancy Agreement are set out below:

Date : 15 October 2019.

Parties : Yongfu Mining; and
CCTEG.

Services : Certain consultancy services relating to the Right-of-use Assets Arrangement provided or to be provided by CCTEG to Yongfu Mining.

Consideration and payment terms : The service fee payable by Yongfu Mining to CCTEG for the provision of certain consultancy services relating to the Right-of-use Assets Arrangement by CCTEG is CNY7,910,905.50 (equivalent to approximately HK\$8,777,149.65), which shall be settled in cash.

The service fee was determined after arm's length negotiation between the parties.

C. Sale and Purchase Agreements

Pursuant to the Finance Lease Agreement, it is contemplated that Guizhou Puxin and Yongfu Mining, CCTEG and the Relevant CCTEG Members will enter into the Sale and Purchase Agreements.

As at the date of this announcement, the principal terms of the Sale and Purchase Agreements have been substantially finalised between the parties, which are summarised below:

Parties	:	Lessees:	(1) Guizhou Puxin; and (2) Yongfu Mining.
		Lessor/Purchaser:	CCTEG.
		Vendors:	the Relevant CCTEG Members, being: (1) CCTEG (Chongqing); (2) CCTEG (Shanghai); (3) CCTEG (Xi'an); (4) Ningxia Tiandi; (5) Shanxi Tiandi; and (6) Tiandi (Changzhou).
Acquired Assets	:		Relevant Yongfu Mining Machinery and Equipment.
Consideration and payment terms	:		The total consideration payable by CCTEG to the Relevant CCTEG Members for acquiring the Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY175,797,900.00 (equivalent to approximately HK\$195,047,770.05), which shall be settled in the following manner: (1) The consideration payable by CCTEG to CCTEG (Chongqing) for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY7,460,000.00 (equivalent to approximately HK\$8,276,870.00), which shall be paid in cash in two (2) instalments of CNY6,714,000.00 (equivalent to approximately HK\$7,449,183.00) and CNY746,000.00 (equivalent to approximately HK\$827,687.00) upon fulfilling certain conditions;

- (2) The consideration payable by CCTEG to CCTEG (Shanghai) for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY80,885,100.00 (equivalent to approximately HK\$89,742,018.45), which shall be paid in cash in three (3) instalments of CNY39,325,410.00 (equivalent to approximately HK\$43,631,542.40), CNY33,471,180.00 (equivalent to approximately HK\$37,136,274.21) and CNY8,088,510.00 (equivalent to approximately HK\$8,974,201.85) upon fulfilling certain conditions;
- (3) The consideration payable by CCTEG to CCTEG (Xi'an) for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY15,800,000.00 (equivalent to approximately HK\$17,530,100.00), which shall be paid in cash in two (2) instalments of CNY14,220,000.00 (equivalent to approximately HK\$15,777,090.00) and CNY1,580,000.00 (equivalent to approximately HK\$1,753,010.00) upon fulfilling certain conditions;
- (4) The consideration payable by CCTEG to Ningxia Tiandi for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY50,452,700.00 (equivalent to approximately HK\$55,977,270.65), which shall be paid in cash in three (3) instalments of CNY17,696,700.00 (equivalent to approximately HK\$19,634,488.65), CNY27,710,730.00 (equivalent to approximately HK\$30,745,054.94) and CNY5,045,270.00 (equivalent to approximately HK\$5,597,727.07) upon fulfilling certain conditions;
- (5) The consideration payable by CCTEG to Shanxi Tiandi for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY7,700,100.00 (equivalent to approximately HK\$8,543,260.95), which shall be paid in cash in two (2) instalments of CNY6,930,090.00 (equivalent to approximately HK\$7,688,934.85) and CNY770,010.00 (equivalent to approximately HK\$854,326.10) upon fulfilling certain conditions; and

- (6) The consideration payable by CCTEG to Tiandi (Changzhou) for acquiring the relevant Relevant Yongfu Mining Machinery and Equipment as per the instructions given by Guizhou Puxin and Yongfu Mining is CNY13,500,000.00 (equivalent to approximately HK\$14,978,250.00), which shall be paid in cash in two (2) instalments of CNY12,150,000.00 (equivalent to approximately HK\$13,480,425.00) and CNY1,350,000.00 (equivalent to approximately HK\$1,497,825.00) upon fulfilling certain conditions.

D. Share Pledge Agreement, Corporate Guarantee and Personal Guarantees

Pursuant to the Finance Lease Agreement, it is contemplated that the Share Pledge Agreement will be executed by Guizhou Puxin, and the Corporate Guarantee and the Personal Guarantees will be executed by Mr. Li and certain associates of him in favour of CCTEG to secure the performance obligations (including among others, payment obligations) owed by the Relevant Group Companies to CCTEG under the Finance Lease Agreement.

(1) Share Pledge Agreement

Guizhou Puxin and CCTEG will enter into the Share Pledge Agreement, pursuant to which Guizhou Puxin agrees to pledge all of its equity interests in Yongfu Mining, representing 70% of the equity interests in Yongfu Mining, in favour of CCTEG to secure the performance obligations (including, among others, payment obligations) of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement.

(2) Corporate Guarantee

Feishang Enterprise will execute the Corporate Guarantee with CCTEG and Guizhou Puxin and Yongfu Mining, pursuant to which Feishang Enterprise agrees to provide guarantee in favour of CCTEG to secure the performance obligations (including, among others, payment obligations) of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement.

(3) Personal Guarantees

Mr. Li and Ms. Wang (the spouse of Mr. Li) will execute the LFL Personal Guarantee and the WJ Personal Guarantee, respectively with CCTEG and Guizhou Puxin and Yongfu Mining, pursuant to which Mr. Li and Ms. Wang agree to provide guarantees in favour of CCTEG to secure the performance obligations (including, among others, payment obligations) of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement.

2. REASONS FOR AND BENEFITS OF ENTERING INTO THE RIGHT-OF-USE ASSETS ARRANGEMENT

The Directors are of the view that the entering into of the Right-of-use Assets Arrangement will enhance the working capital positions of the Relevant Group Companies and allow them to optimise their asset and debt structures by increasing the percentage of long-term financing and to support their business and operational activities.

The Directors consider that the Right-of-use Assets Arrangement was entered into on normal commercial terms after arm's length negotiation between the parties and the terms of the Right-of-use Assets Arrangement are fair and reasonable and are in the interest of the Company and its shareholders as a whole.

3. INFORMATION ON THE PARTIES

3.1 The Group

The Group is based in Guizhou province of the PRC and is mainly engaged in the acquisition, construction and development of anthracite coal mines and the extraction and sale of anthracite coal in the PRC. As at the date of this announcement, the Group's mining assets consist of five underground anthracite coal mines in Guizhou province, the PRC. Please refer to the 2018 annual report of the Company for more details of the Group's mining assets.

3.2 Guizhou Puxin

Guizhou Puxin is an indirect wholly-owned subsidiary of the Company and is engaged in investment holding and coal trading. It holds the mining rights to five anthracite coal mines.

3.3 Yongfu Mining

Yongfu Mining is an indirect non-wholly owned subsidiary of the Company which is indirectly owned as to 70% by the Company and 30% by an Independent Third Party. Yongfu Mining constructs and develops Yongsheng Coal Mine, a coal mine located in Huajuexiang, Jinsha county, Qianbei Coal District, Guizhou province, the PRC. As at the date of this announcement, the Yongsheng Coal Mine is in the commercial production stage.

3.4 CCTEG

CCTEG provides financial leasing services as well as other financial services to various industries and institutions in the PRC.

3.5 CCTEG (Chongqing)

CCTEG (Chongqing) is principally engaged in geophysical exploration and coal mine engineering design services and relevant engineering consultancy and technology services, and development, manufacture and sales of mechanical and electrical equipment and components.

3.6 CCTEG (Shanghai)

CCTEG (Shanghai) is principally engaged in the design and sales of mechanical and electrical equipment and components, coal mine engineering design services and relevant engineering design consultancy and technology services.

3.7 CCTEG (Xi'an)

CCTEG (Xi'an) is principally engaged in scientific research and technology services on geophysical exploration and coal safety production, manufacture and sales of relevant engineering equipment and components, and geotechnical and coal mine engineering contracting services.

3.8 Ningxia Tiandi

Ningxia Tiandi is principally engaged in development and transfer of mining machinery and equipment technology, design, manufacture and sales of mining equipment, electrical equipment and components, and import and export of coal equipment.

3.9 Shanxi Tiandi

Shanxi Tiandi is principally engaged in design, development, manufacture and sales of mining machinery, electrical equipment and components and relevant technical services, repair and maintenance and installation of coal machinery and equipment services, and mining engineering contracting.

3.10 Tiandi (Changzhou)

Tiandi (Changzhou) is principally engaged in manufacture and sales of electrical equipment and mining machinery, design, development, installation and contracting of mines construction and production systems and relevant technical services, and sales of coal.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of CCTEG, CCTEG (Chongqing), CCTEG (Shanghai), CCTEG (Xi'an), Ningxia Tiandi, Shanxi Tiandi and Tiandi (Changzhou) and their respective ultimate beneficial owners are all Independent Third Parties.

4. IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in respect of the Right-of-use Assets Arrangement exceed 5% but are less than 25%, the Right-of-use Assets Arrangement constitutes a discloseable transaction of the Company under the Listing Rules and is therefore subject to the notification and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

Mr. Li, being the controlling shareholder of the Company, is a connected person of the Company under Chapter 14A of the Listing Rules. Given that Feishang Enterprise and Ms. Wang are both associates of Mr. Li, the provisions of the Corporate Guarantee and the Personal Guarantees for the benefit of the Relevant Group Companies amount to financial assistance by Mr. Li and his associates for the benefit of the Group. As such financial assistance will be provided on normal commercial terms or better to the Group, and will not be secured by the assets of the Group, the Corporate Guarantee and the Personal Guarantees are all considered as exempt connected transactions pursuant to Rule 14A.90 of the Listing Rules, which are fully exempted from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

5. DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“Board”	the board of Directors of the Company
“CCTEG”	CCTEG Financial Leasing Co., Ltd.* (中煤科工金融租賃股份有限公司), a company established in the PRC with limited liability
“CCTEG (Chongqing)”	CCTEG Chongqing Research Institute Co., Ltd.* (中煤科工集團重慶研究院有限公司), a company established in the PRC with limited liability
“CCTEG (Shanghai)”	CCTEG Shanghai Co., Ltd.* (中煤科工集團上海有限公司), a company established in the PRC with limited liability
“CCTEG (Xi’an)”	CCTEG Xi’an Research Institute Co., Ltd.* (中煤科工集團西安研究院有限公司), a company established in the PRC with limited liability
“CNY”	Renminbi, the lawful currency of the PRC
“Company”	Feishang Anthracite Resources Limited (飛尚無煙煤資源有限公司), a company incorporated in the British Virgin Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Consultancy Agreement”	the consultancy agreement dated 15 October 2019 and entered into between Yongfu Mining and CCTEG for the provision of certain consultancy services relating to the Right-of-use Assets Arrangement by CCTEG to Yongfu Mining
“Corporate Guarantee”	the corporate guarantee to be executed by Feishang Enterprise in favour of CCTEG to secure the performance obligations of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement
“Directors”	the directors of the Company
“Feishang Enterprise”	Feishang Enterprise Group Co., Ltd.* (飛尚實業集團有限公司), a company established in the PRC with limited liability which is directly wholly-owned by Mr. Li and his associates

“Finance Lease Agreement”	the finance lease agreement dated 15 October 2019 and entered into between Guizhou Puxin and Yongfu Mining (as lessees) and CCTEG (as lessor) for the lease of the Relevant Yongfu Mining Machinery and Equipment
“Group”	the Company and its subsidiaries
“Guizhou Puxin”	Guizhou Puxin Energy Co., Ltd.* (貴州浦鑫能源有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person or company which is independent of and not connected with any of the connected persons of the Company and any of its subsidiaries or any of their respective associates
“Lease Period”	36 months commencing from 6 December 2019
“LFL Personal Guarantee”	the personal guarantee to be executed by Mr. Li in favour of CCTEG to secure the performance obligations of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Li”	Mr. Li Feilie, a controlling shareholder of the Company
“Ms. Wang”	Ms. Wang Jing, the spouse of Mr. Li
“Ningxia Tiandi”	Ningxia Tiandi Heavy Equipment Technology Co., Ltd.* (寧夏天地重型裝備科技有限公司), a company established in the PRC with limited liability
“Personal Guarantees”	the LFL Personal Guarantee and the WJ Personal Guarantee
“PRC” or “China”	the People’s Republic of China which, in this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Relevant CCTEG Members”	collectively, CCTEG (Chongqing), CCTEG (Shanghai), CCTEG (Xi’an), Ningxia Tiandi, Shanxi Tiandi, and Tiandi (Changzhou)

“Relevant Yongfu Mining Machinery and Equipment”	certain mining machinery and equipment to be located at Yongfu Mining to be leased by Guizhou Puxin and Yongfu Mining under the Finance Lease Agreement
“Relevant Group Company(ies)”	Guizhou Puxin and Yongfu Mining
“Repurchase Option(s)”	the option(s) granted to Guizhou Puxin and Yongfu Mining under the Finance Lease Agreement to repurchase the Relevant Yongfu Mining Machinery and Equipment after the expiry of the Lease Period
“Right-of-use Assets Arrangements”	the transactions contemplated under the Finance Lease Agreement, the Sale and Purchase Agreement and the Consultancy Agreement
“Sale and Purchase Agreements”	the sale and purchase agreements to be entered into among Guizhou Puxin and Yongfu Mining (as lessees) with CCTEG (as lessor and purchaser) and CCTEG (Chongqing), CCTEG (Shanghai), CCTEG (Xi’an), Ningxia Tiandi, Shanxi Tiandi and Tiandi (Changzhou) (as vendors) for the sale and purchase of the Relevant Yongfu Mining Machinery and Equipment
“Shanxi Tiandi”	Shanxi Tiandi Coal Machinery Equipment Co., Ltd.* (山西天地煤機裝備有限公司), a company established in the PRC with limited liability
“Share Pledge Agreement”	the share pledge agreement to be entered into between Guizhou Puxin and CCTEG, pursuant to which Guizhou Puxin agrees to pledge all of its equity interests in Yongfu Mining, representing 70% of the equity interests of Yongfu Mining, in favour of CCTEG to secure the performance obligations of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement
“Shares”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tiandi (Changzhou)”	Tiandi (Changzhou) Automation Co., Ltd.* (天地(常州)自動化股份有限公司), a company established in the PRC with limited liability

“WJ Personal Guarantee”	the personal guarantee to be executed by Ms. Wang in favour of CCTEG to secure the performance obligations of Guizhou Puxin and Yongfu Mining to CCTEG under the Finance Lease Agreement
“Yongfu Mining”	Guizhou Yongfu Mining Co., Ltd.* (貴州永福礦業有限公司), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“%”	per cent

By order of the Board
Feishang Anthracite Resources Limited
HAN Weibing
Chairman and Chief Executive Officer

Hong Kong, 15 October 2019

As at the date of this announcement, the executive Directors are Mr. HAN Weibing (Chairman and Chief Executive Officer), Mr. HU Lubao, Mr. TAM Cheuk Ho, Mr. WONG Wah On Edward and Mr. YUE Ming Wai Bonaventure; and the independent non-executive Directors are Mr. LO Kin Cheung, Mr. HUANG Zuye and Mr. WANG Xiufeng.

The exchange rate adopted in this announcement for illustration purpose only is CNY\$1.00 = HK\$1.1095 and should not be construed as a representation that the currency could actually be converted at that rate.

The English names of the PRC entities mentioned in this announcement which are marked with “” are translation, or transliteration from their Chinese names and are for identification purposes only. If there is any inconsistency between the Chinese name of the PRC entities mentioned in this announcement and their English translation, the Chinese version shall prevail.*