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AVIC Joy Holdings (HK) Limited

幸福控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

DISCLOSEABLE TRANSACTION SUPPLEMENTAL AGREEMENT IN RELATION TO THE PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the announcement of the Company dated 26 May 2016 (the “**Announcement**”) in connection with the Financing Agreement entered into between Guangdong Zi Yu Tai, a wholly-owned subsidiary of the Company, as lender and Jia Lian International, a joint venture of the Company, as borrower. Unless defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

SUPPLEMENTAL FINANCING AGREEMENT

On 1 June 2016 (after trading hours), Guangdong Zi Yu Tai and Jia Lian International entered into a supplemental financing agreement (the “**Supplemental Financing Agreement**”), pursuant to which both parties agreed to, among other things, amend certain terms of the Financing Agreement as follows:

Facility Amount

The Facility Amount of up to RMB50.0 million (equivalent to approximately HK\$59.25 million) was amended to up to RMB40.0 million (equivalent to approximately HK\$47.4 million) (the “**Revised Facility Amount**”) for drawdown by Jia Lian International Group from time to time within the form of the Financing Agreement (excluding interest payable thereon).

Save for the aforesaid amendment, there is no other change to the terms of the Financing Agreement and all other terms and conditions of the Financing Agreement remain unchanged and continue in full force and effect. All terms and conditions of the Supplemental Financing Agreement were arrived at after arm’s length negotiations

between Guangdong Zi Yu Tai and Jia Lian International based on normal commercial terms, and the Directors believe that the terms of the Supplemental Financing Agreement are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

OUTSTANDING BALANCE

As at 30 April 2016, (i) the total outstanding principal balance owed by Jia Lian International Group to the Group amounted to approximately HK\$232.0 million; and (ii) the accrued interest thereon was approximately HK\$14.4 million. The aforesaid outstanding amount is mainly for the purpose of (i) project finance in relation to the light-emitting diode business of Jia Lian International Group; and (ii) a shareholder's loan. Save for the Revised Facility Amount under the Supplemental Financing Agreement, there are no unutilised facilities available for drawdown by Jia Lian International Group under the current facilities granted by the Group.

LISTING RULES IMPLICATIONS

The grant of the Revised Facility Amount, on a standalone basis and when aggregated with the amounts of financial assistance granted by the Group to Jia Lian International Group pursuant to Rules 14.07 and 14.22 of the Listing Rules, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules which is subject to the reporting and announcement requirement as one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules in respect of the grant of the Revised Facility Amount exceed 5% but less than 25%.

By order of the Board
AVIC Joy Holdings (HK) Limited
Wang Xiaowei
Chief Executive Officer and Executive Director

Hong Kong, 1 June 2016

As of the date of this announcement, the Board of the Company comprises Mr. Zhu Dong (Chairman), Mr. Wang Xiaowei (Chief Executive Officer), Mr. Zang Zheng and Mr. Xiao Wei as executive Directors; and Mr. Hu Xiaowen, Mr. Gong Changhui and Mr. Wu Meng as independent non-executive Directors.

For the purpose of this announcement, translation of RMB into HK\$ or vice versa have been calculated by using an exchange rate of RMB1 equal to HK\$1.185. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.