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天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

CONTINUING CONNECTED TRANSACTIONS

(1) RENEWAL OF THE SHARING OF ADMINISTRATIVE SERVICES AND MANAGEMENT SERVICES AGREEMENTS

AND

(2) SUB-TENANCY AGREEMENTS

(1) RENEWAL OF THE SHARING OF ADMINISTRATIVE SERVICES AND MANAGEMENT SERVICES AGREEMENTS

The Company entered into the Renewed Sharing of Administrative Services and Management Services Agreement with AGL on 28th January, 2014 pursuant to which the Company agreed to renew and extend the term of the Sharing of Administrative Services and Management Services Agreement in relation to the Administrative Services and the Management Services provided by AGL to the Group (excluding the ACHL Group) and the reimbursement of costs payable to AGL.

ACHL, a listed subsidiary of the Company, also entered into the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement with AGL on 28th January, 2014 in relation to the renewal of the sharing of ACHL Administrative Services and the ACHL Management Services provided by AGL to the ACHL Group, and the reimbursement of costs payable to AGL.

As at the date of this announcement, the Company is held as to approximately 48.66% by APL, which is in turn held as to approximately 74.99% by AGL. Given that AGL is an associate of APL (which is a substantial shareholder of the Company), AGL is regarded as a connected person of the Company under the Listing Rules.

Accordingly, the entering into of the Renewed Sharing of Administrative Services and Management Services Agreement by the Company, the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement by ACHL and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules. Pursuant to Rules 14A.31(8) and 14A.33(2) of the Listing Rules, the transaction regarding the sharing of the Administrative Services between the Company and AGL contemplated under the Renewed Sharing of Administrative Services and Management Services Agreement and the transaction regarding the sharing of the ACHL Administrative Services between ACHL and AGL contemplated under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement are exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under the Listing Rules.

As it is anticipated that one or more of the relevant applicable percentage ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules in respect of the fees regarding the Management Services payable by the Group to AGL under the Renewed Sharing of Administrative Services and Management Services Agreement aggregated together with the fees payable by the ACHL Group to AGL under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement will, on an annual basis, exceed 0.1% but be less than 5%, the entering into of the Renewed Sharing of Administrative Services and Management Services Agreement by the Company and the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement by ACHL and the transactions regarding the sharing of Management Services contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.34 of the Listing Rules which are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements under the Listing Rules.

(2) SUB-TENANCY AGREEMENTS

The Company as tenant entered into the Sub-Tenancy Agreement I with AGL as landlord on 28th January, 2014 pursuant to which AGL agreed to sublet to the Company the TACI Premises I together with the furniture and fixture as specified in the schedule of the Sub-Tenancy Agreement I and together with the right of way, the right to use lifts and all common facilities for a term commencing on 1st January, 2014 and expiring on 31st March, 2015 at a monthly rent of HK\$145,769.75 exclusive of rates, management fee and all other outgoings.

The Company as tenant also entered into the Sub-Tenancy Agreement II with AP Administration, a wholly-owned subsidiary of APL, as landlord on 28th January, 2014 pursuant to which AP Administration agreed to sublet to the Company the TACI Premises II together with the furniture and fixture as specified in the schedule of the Sub-Tenancy Agreement II and together with the right of way, the right to use lifts and all common facilities for a term commencing on 1st March, 2014 and expiring on 31st March, 2015 at a monthly rent of HK\$20,000 exclusive of rates, management fee and all other outgoings.

On 5th June, 2012, ACHL as tenant entered into the ACHL Sub-Tenancy Agreement with AP Administration as landlord pursuant to which AP Administration agreed to sublet to ACHL the ACHL Premises together with the furniture and fixture as specified in the schedule of the ACHL Sub-Tenancy Agreement and together with the right of way, the right to use lifts and all common facilities for a term commencing on 1st June, 2012 and expiring on 28th February, 2014 at a monthly rent of HK\$33,000 exclusive of rates, management fee and all other outgoings.

As AGL and APL are regarded as connected persons of the Company under the Listing Rules, the entering into of the Sub-Tenancy Agreement I, the Sub-Tenancy Agreement II, the ACHL Sub-Tenancy Agreement and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules.

It is anticipated that one or more of the relevant applicable percentage ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules in respect of the rent and other charges payable by the Group to AGL and AP Administration under the Sub-Tenancy Agreement I and the Sub-Tenancy Agreement II aggregated together with the rent and other charges payable by the ACHL Group to AP Administration under the ACHL Sub-Tenancy Agreement will, on an annual basis, exceed 0.1% but be less than 5%. In accordance with Rule 14A.34 of the Listing Rules, the transactions contemplated under the Sub-Tenancy Agreement I, the Sub-Tenancy Agreement II and the ACHL Sub-Tenancy Agreement are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements under the Listing Rules.

Details of the continuing connected transactions regarding the sharing of the administrative services and management services arrangements and the sub-tenancy agreements will be included in the Company's next published annual report and accounts in accordance with Rules 14A.45 and 14A.46 of the Listing Rules.

(1) RENEWAL OF THE SHARING OF ADMINISTRATIVE SERVICES AND MANAGEMENT SERVICES AGREEMENTS

Background

The Company entered into the Sharing of Administrative Services and Management Services Agreement with AGL on 31st January, 2011 for a term of three years commencing from 1st January, 2011 pursuant to which AGL would provide to the Group the Administrative Services and the Management Staff would provide the Group with the Management Services and the Group would reimburse the relevant costs to AGL.

The Sharing of Administrative Services and Management Services Agreement expired on 31st December, 2013 and the parties thereto agreed to renew and extend the term of which for a period of three years commencing from 1st January, 2014 to 31st December, 2016.

(i) Renewed Sharing of Administrative Services and Management Services Agreement

Date	:	28th January, 2014
Parties	:	The Company and AGL
Effective period	:	Three years commencing from 1st January, 2014 and expiring on 31st December, 2016
Nature of transaction	:	The Company agreed to reimburse AGL the costs incurred in respect of the Administrative Services and the Management Services provided by AGL to the Group.
Terms	:	In respect of the Administrative Services provided to the Group, the Group agreed to reimburse the actual costs incurred by AGL which will be payable by the Group on a monthly basis. The fees charged will be determined by reference to the actual use of the Administrative Services by the Group on a cost basis without margin which varies across different types of services. The Directors consider that such cost allocation of the Administrative Services between the Group and AGL is on a fair and equitable basis and that the fees charged by AGL are comparable to market rates for similar services provided by the Independent Third Parties.

In respect of the Management Services provided to the Group, the Group agreed to reimburse a portion of the actual costs of the services incurred by AGL by reference to a specified percentage of the remuneration of members of the Management Staff providing the Management Services to the Group, which will be payable by the Group on a quarterly basis. Such percentage varies between each member of the Management Staff and would be determined by reference to the percentage of the time currently estimated to be devoted by the individual members of the Management Staff to the affairs of the Group against the amount of time they would otherwise devote to the affairs of AGL as full time employees of AGL.

- Annual cap : In respect of the Management Services, HK\$21,480,000, HK\$24,120,000 and HK\$27,120,000 for each of the three financial years ending 31st December, 2016 respectively.
- Historical figures : Prior to the signing of the Renewed Sharing of Administrative Services and Management Services Agreement, the amount of fees paid and payable by the Group to AGL for the Management Services provided by the Management Staff for each of the three financial years ended 31st December, 2013 were approximately HK\$16,200,000, HK\$17,840,000 and HK\$18,935,000 respectively. The historical service fees paid by the Group reflected the actual level of requirement for the Management Services that were provided by the Management Staff.
- Basis of determining the annual cap : In determining the annual cap, besides taking into account the aforementioned service fees paid by the Group for each of the three financial years ended 31st December, 2013, the Directors have also taken into consideration the existing scales of the Group's operations and, for the purpose of determining the annual cap only, the anticipated growth of the Group, the anticipated increase in the remuneration of those Management Staff who are involved in providing the Management Services to the Group, and having done so, for each of the three financial years ending 31st December, 2016, the aggregate annual amount payable by the Group in respect of the Management Services under the Renewed Sharing of Administrative Services and Management Services Agreement is expected not to exceed HK\$21,480,000, HK\$24,120,000 and HK\$27,120,000 respectively and accordingly, the above figures have been adopted as the annual cap for the transaction in respect of the Management Services under the Renewed Sharing of Administrative Services and Management Services Agreement in respect of the same period.

Reasons for and benefits of the transaction : The Directors consider that the sharing of Administrative Services and Management Services arrangement will benefit the Group in that both AGL and the Group can enjoy economies of scale brought by the sharing of the Administrative Services and Management Services which will maximise cost efficiency and management effectiveness. In addition, since members of the Management Staff will devote part of their time to the affairs of the Group in the course of performance of the Management Services to the Group, the Directors considered that it is reasonable for the Group to be charged for the Management Services so as to allocate the costs borne by AGL in this respect.

(ii) *ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement*

Reference is made to the announcement made by ACHL dated 8th October, 2012 in respect of the ACHL Sharing of Administrative Services and Management Services Agreement. ACHL entered into the ACHL Sharing of Administrative Services and Management Services Agreement with AGL with effect from 8th October, 2012 up to 31st December, 2013 pursuant to which AGL would provide to the ACHL Group the ACHL Administrative Services and the Management Staff would provide the ACHL Management Services to the ACHL Group and the ACHL Group would reimburse the relevant costs to AGL.

The ACHL Sharing of Administrative Services and Management Services Agreement expired on 31st December, 2013 and ACHL entered into the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement with AGL on 28th January, 2014 pursuant to which the parties thereto agreed to renew and extend the term of the ACHL Sharing of Administrative Services and Management Services Agreement for a period commencing from 1st January, 2014 to 30th April, 2014. Save as disclosed in this announcement, the material terms of the ACHL Sharing of Administrative Services and Management Services Agreement remain substantially unchanged.

In determining the fee cap, the ACHL Directors have taken into consideration the existing scales of the ACHL Group's operations and, for the purpose of determining the fee cap only, the anticipated growth of the ACHL Group, the anticipated increase in the remuneration of those Management Staff who are involved in providing the ACHL Management Services to the ACHL Group, and having done so, for the period commencing from 1st January, 2014 to 30th April, 2014, the aggregate amount payable by the ACHL Group in respect of the ACHL Management Services under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement is expected not to exceed HK\$488,333 and accordingly, the above figure has been adopted as the fee cap for the transaction in respect of the ACHL Management Services under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement in respect of the same period.

The ACHL Directors consider that the sharing of ACHL Administrative Services and ACHL Management Services arrangement will benefit the ACHL Group in that both AGL and the ACHL Group can enjoy economies of scale brought by the sharing of ACHL Administrative Services and ACHL Management Services provided by AGL which will maximise cost efficiency and management effectiveness. In addition, since members of the Management Staff will devote part of their time to the affairs of the ACHL Group in the course of performance of the ACHL Management Services to the ACHL Group, the ACHL Directors considered that it is reasonable for the ACHL Group to be charged for the ACHL Management Services so as to allocate the costs borne by AGL in this respect.

Listing Rules Implications

As at the date of this announcement, the Company is held as to approximately 48.66% by APL, which is in turn held as to approximately 74.99% by AGL. Given that AGL is an associate of APL (which is a substantial shareholder of the Company), AGL is regarded as a connected person of the Company under the Listing Rules.

Accordingly, the entering into of the Renewed Sharing of Administrative Services and Management Services Agreement by the Company, the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement by ACHL and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules. Pursuant to Rules 14A.31(8) and 14A.33(2) of the Listing Rules, the transaction regarding the sharing of the Administrative Services between the Company and AGL contemplated under the Renewed Sharing of Administrative Services and Management Services Agreement and the transaction regarding the sharing of the ACHL Administrative Services between ACHL and AGL contemplated under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement are exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under the Listing Rules.

As it is anticipated that one or more of the relevant applicable percentage ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules in respect of the fees regarding the Management Services payable by the Group to AGL under the Renewed Sharing of Administrative Services and Management Services Agreement aggregated together with the fees payable by the ACHL Group to AGL under the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement will, on an annual basis, exceed 0.1% but be less than 5%, the entering into of the Renewed Sharing of Administrative Services and Management Services Agreement by the Company and the ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement by ACHL and the transactions regarding the sharing of Management Services contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.34 of the Listing Rules which are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements under the Listing Rules.

Details of the continuing connected transactions regarding the sharing of the administrative services and management services arrangements will be included in the Company's next published annual report and accounts in accordance with Rules 14A.45 and 14A.46 of the Listing Rules.

(2) SUB-TENANCY AGREEMENTS

Background

On 28th January, 2014, the Company and AGL entered into the Sub-Tenancy Agreement I in respect of the TACI Premises I for a term commencing on 1st January, 2014 and expiring on 31st March, 2015.

On 28th January, 2014, the Company and AP Administration also entered into the Sub-Tenancy Agreement II in respect of the TACI Premises II for a term commencing on 1st March, 2014 and expiring on 31st March, 2015.

(i) The Sub-Tenancy Agreement I

- Date : 28th January, 2014
- Parties : The Company and AGL
- Subject of the Sub-Tenancy Agreement I : The TACI Premises I together with the furniture and fixture as specified in the schedule of the Sub-Tenancy Agreement I and together with the right of way, the right to use lifts and all common facilities
- Term : Commencing on 1st January, 2014 and expiring on 31st March, 2015 (both days inclusive)
- Rent and other charges : The rent payable on monthly basis (exclusive of rates, management fee and all other outgoings of non-capital nature) during the term shall be HK\$145,769.75 and subject to change as mutually agreed from time to time. The Company shall pay to AGL interest on overdue rentals at the rate of 2% per month until payment thereof such interest to run from day to day and to accrue after as well as before any judgement.
- The Company shall pay to AGL management and air-conditioning charges of HK\$31,666.38 per calendar month, the amount of which to be amended when the management or air-conditioning charges are revised by the head landlord of the TACI Premises I.
- Cap of rent and other charges : The cap under the Sub-Tenancy Agreement I for the period commencing from 1st January, 2014 until 31st March, 2015 is HK\$2,661,541.95.
- Basis of determining the cap amount : The cap amount is determined with reference to the estimated aggregate of the total sum of the basic rent and the management and air-conditioning charges for the period commencing from 1st January, 2014 until 31st March, 2015 payable in respect of the Sub-Tenancy Agreement I.
- Reasons for and benefits of the transaction : The Directors consider that the sharing of office space will benefit the Group in that both AGL and the Group can enjoy economies of scale brought by the sharing of the office space which will maximise cost efficiency and management effectiveness.

(ii) *The Sub-Tenancy Agreement II*

- Date : 28th January, 2014
- Parties : The Company and AP Administration
- Subject of the Sub-Tenancy Agreement II : The TACI Premises II together with the furniture and fixture as specified in the schedule of the Sub-Tenancy Agreement II and together with the right of way, the right to use lifts and all common facilities
- Term : Commencing on 1st March, 2014 and expiring on 31st March, 2015 (both days inclusive)
- Rent and other charges : The rent payable on monthly basis (exclusive of rates management fee and all other outgoings of non-capital nature) during the term shall be HK\$20,000 and subject to change as mutually agreed from time to time. The Company shall pay to AP Administration interest on overdue rentals at the rate of 2% per month until payment thereof such interest to run from day to day and to accrue after as well as before any judgement.
- The Company shall pay to AP Administration management and air-conditioning charges of HK\$4,000 per calendar month, the amount of which to be amended when the management or air-conditioning charges are revised by the head landlord of the TACI Premises II.
- Cap of rent and other charges : The cap under the Sub-Tenancy Agreement II for the period commencing from 1st March, 2014 until 31st March, 2015 is HK\$312,000.
- Basis of determining the cap amount : The cap amount was determined with reference to the estimated aggregate of the total sum of the basic rent and the management and air-conditioning charges for the period commencing from 1st March, 2014 until 31st March, 2015 payable in respect of the Sub-Tenancy Agreement II.
- Reasons for and benefits of the transaction : The Directors considered that the sharing of office space will benefit the Group in that both AGL and the Group can enjoy economies of scale brought by the sharing of office space which will maximise cost efficiency and management effectiveness.

(iii) *ACHL Sub-Tenancy Agreement*

- Date : 5th June, 2012
- Parties : ACHL and AP Administration
- Subject of the ACHL Sub-Tenancy Agreement : The ACHL Premises together with the furniture and fixture as specified in the schedule of the ACHL Sub-Tenancy Agreement and together with the right of way, the right to use lifts and all common facilities

- Term : Commencing on 1st June, 2012 and expiring on 28th February, 2014 (both days inclusive)
- Rent and other charges : The rent payable on monthly basis (exclusive of rates, management fee and all other outgoings of non-capital nature) during the term shall be HK\$33,000 and subject to change as mutually agreed from time to time. ACHL shall pay to AP Administration interest on overdue rentals at the rate of 2% per month until payment thereof such interest to run from day to day and to accrue after as well as before any judgement.
- ACHL shall pay to AP Administration management and air-conditioning charges of HK\$8,000 per calendar month, the amount of which to be amended when the management or air-conditioning charges are revised by the head landlord of the ACHL Premises.
- Cap of rent and other charges : The cap under the ACHL Sub-Tenancy Agreement for the period commencing from 1st June, 2012 until 28th February, 2014 is HK\$861,000.
- Basis of determining the cap amount : The cap amount was determined with reference to the estimated aggregate of the total sum of the basic rent and the management and air-conditioning charges for the period commencing from 1st June, 2012 until 28th February, 2014 payable in respect of the ACHL Sub-Tenancy Agreement.
- Reasons for and benefits of the transaction : The ACHL Directors considered that the sharing of office space would benefit the ACHL Group in that both AP Administration and the ACHL Group could enjoy economies of scale brought by the sharing of the office space which would maximise cost efficiency and management effectiveness.

Listing Rules Implications

As AP Administration is a wholly-owned subsidiary of APL, which is in turn held as to approximately 74.99% by AGL, the transactions entered into by AP Administration under the Sub-Tenancy Agreement II and the ACHL Sub-Tenancy Agreement shall be a deemed transaction for AGL under the Listing Rules as the definition of “listed issuer” under the Listing Rules shall include the listed issuer’s subsidiaries.

As AGL and APL are regarded as connected persons of the Company under the Listing Rules, the entering into of the Sub-Tenancy Agreement I, the Sub-Tenancy Agreement II, the ACHL Sub-Tenancy Agreement and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Rule 14A.14 of the Listing Rules.

It is anticipated that one or more of the relevant applicable percentage ratios (other than the profits ratio) set out in Rule 14.07 of the Listing Rules in respect of the rent and other charges payable by the Group to AGL and AP Administration under the Sub-Tenancy Agreement I and the Sub-Tenancy Agreement II aggregated together with the rent and other charges payable by ACHL Group to AP Administration under the ACHL Sub-Tenancy Agreement will, on an annual basis, exceed 0.1% but be less than 5%. In accordance with Rule 14A.34 of the Listing Rules, the transactions contemplated under the Sub-Tenancy Agreement I, the Sub-Tenancy Agreement II and the ACHL Sub-Tenancy Agreement are subject to the reporting, announcement and annual review requirements but exempt from the independent shareholders' approval requirements under the Listing Rules.

Details of the continuing connected transactions regarding the sub-tenancy agreements will be included in the Company's next published annual report and accounts in accordance with Rules 14A.45 and 14A.46 of the Listing Rules.

GENERAL

The Company will comply with the requirements under Rule 14A.36 of the Listing Rules if the aggregate value of the fees paid for the Continuing Connected Transactions exceeds the relevant annual caps during the relevant financial year, or when any of the relevant agreement under the Continuing Connected Transactions is renewed or where there are material changes to the terms of the said agreements. The Company will also comply with the requirements under Rules 14A.37 to 14A.41 of the Listing Rules.

The Directors (including the Independent Non-Executive Directors) are of the view that the terms of the Renewed Sharing of Administrative Services and Management Services Agreement, the Sub-Tenancy Agreement I and the Sub-Tenancy Agreement II were entered into after arm's length negotiations and reflect normal commercial terms and that the terms of the Continuing Connected Transactions (including the respective fee caps in respect of the Management Services, the Sub-Tenancy Agreement I and the Sub-Tenancy Agreement II) are fair and reasonable so far as the Shareholders are concerned and are in the interests of the Company and the Shareholders as a whole.

Mr. Lee Seng Hui (being the Chairman and a Non-Executive Director of the Company is also the chief executive and an executive director of AGL, a member of the Management Staff providing the Management Services and also one of the trustees of Lee and Lee Trust, being a discretionary trust which, together with his personal interest, indirectly owns approximately 69.22% interest in the issued share capital of AGL which is directly and indirectly interested in an aggregate of approximately 74.99% of the issued share capital of APL, which in turn indirectly holds approximately 48.66% of the issued share capital of the Company) is deemed to be interested in the Continuing Connected Transactions and has abstained from voting on the relevant board resolutions of the Company.

Mr. Edwin Lo King Yau (being an Executive Director of the Company is also an executive director of AGL and a member of the Management Staff providing the Management Services) is deemed to be interested in the continuing connected transaction regarding the Renewed Sharing of Administrative Services and Management Services Agreement and has abstained from voting on the board resolution approving the continuing connected transaction regarding the Renewed Sharing of Administrative Services and Management Services Agreement and the transactions contemplated thereunder.

Dr. Moses Cheng Mo Chi (being a Non-Executive Director of the Company is also the senior partner of Messrs. P. C. Woo & Co., the legal firm which has been advising the Company in respect of the transactions as detailed below for normal professional fees) is deemed to be interested in the Continuing Connected Transactions and has abstained from voting on the relevant board resolutions of the Company.

INFORMATION RELATING TO THE COMPANY AND AGL

The Company

The Company is incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange. The principal business activity of the Company is investment holding. The Group (together with the ACHL Group) are engaged principally in the development of high-end apartments, villas, office buildings and commercial properties, property investment and property management, as well as the manufacture, sales and trading of cement and clinker in the PRC.

AGL

AGL is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange. The principal business activity of AGL is investment holding. The principal business activities of its major subsidiaries are property investment and development, hospitality related activities, the provision of financial services, and investments in listed and unlisted securities.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“ACHL”	Allied Cement Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1312), is a non wholly-owned subsidiary of the Company;
“ACHL Administrative Services”	the provision of registered office address, utilities services including water, electricity, telephone (including international telephone services) and internet, photocopying, postal, courier, delivery and other services ancillary to the day-to-day administration and operation of the ACHL Group as stipulated in the ACHL Sharing of Administrative Services and Management Services Agreement;
“ACHL Director(s)”	the director(s) of ACHL;
“ACHL Group”	ACHL and its subsidiaries;
“ACHL Management Services”	the management, consultancy, strategic and business advice services provided by the Management Staff to the ACHL Group as stipulated in the ACHL Sharing of Administrative Services and Management Services Agreement;

“ACHL Premises”	all that portion of 9th Floor of Allied Kajima Building, No. 138 Gloucester Road, Wanchai, Hong Kong which for identification purpose is shown on the floor plan annexed to the ACHL Sub-Tenancy Agreement and thereon coloured green;
“ACHL Renewed Sharing of Administrative Services and Management Services Letter Agreement”	the letter agreement dated 28th January, 2014 entered into between ACHL and AGL in respect of the renewal of the sharing of ACHL Administrative Services and ACHL Management Services;
“ACHL Sharing of Administrative Services and Management Services Agreement”	the agreement dated 8th October, 2012 entered into between ACHL and AGL in respect of the sharing of ACHL Administrative Services and ACHL Management Services;
“ACHL Sub-Tenancy Agreement”	the sub-tenancy agreement dated 5th June, 2012 entered into between ACHL and AP Administration in respect of the renting of the ACHL Premises;
“Administrative Services”	the corporate secretarial services, provision of registered office address, office space, utilities services including water, electricity, telephone (including international telephone services) and internet, photocopying, postal, courier, delivery and other services ancillary to the day-to-day administration and operation of the Group as stipulated in the Renewed Sharing of Administrative Services and Management Services Agreement;
“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 373), is a substantial shareholder of the Company through its interests in APL;
“AP Administration”	AP Administration Limited, a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of APL;
“APL”	Allied Properties (H.K.) Limited, a company incorporated in Hong Kong with limited liability and the securities of which are listed on the main board of the Stock Exchange (Stock Code: 56 and Warrant Code: 1183), is a substantial shareholder of the Company and a non wholly-owned subsidiary of AGL;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Board”	the board of Directors;

“Company”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 28);
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Continuing Connected Transactions”	the continuing connected transactions regarding (1) the sharing of Management Services under the Renewed Sharing of Administrative Services and Management Services Agreement and ACHL Management Services under the ACHL Sharing of Administrative Services and Management Services Agreement as amended from time to time ; and (2) the Sub-Tenancy Agreement I, the Sub-Tenancy Agreement II and ACHL Sub-Tenancy Agreement;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries, but excluding those in the ACHL Group;
“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 Third Party(ies)”	party(ies) independent of and not connected with the Directors, chief executives or substantial shareholders of the Company or its subsidiaries, or their respective associate(s) (as defined in the Listing Rules) or not otherwise a connected person of the Company within the meaning of the Listing Rules;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Management Services”	the management, consultancy, strategic and business advice services provided by the Management Staff to the Group as stipulated in the Renewed Sharing of Administrative Services and Management Services Agreement;
“Management Staff”	the senior management and the selected staff of AGL;
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Taiwan, Hong Kong and Macau Special Administrative Region of the People’s Republic of China;
“Renewed Sharing of Administrative Services and Management Services Agreement”	the agreement dated 28th January, 2014 entered into between the Company and AGL in respect of the renewal of the Sharing of Administrative Services and Management Services Agreement;

“Shareholder(s)”	the shareholders of the Company;
“Sharing of Administrative Services and Management Services Agreement”	the agreement dated 31st January, 2011 entered into between the Company and AGL in respect of the sharing of Administrative Services and Management Services (as amended and supplemented by a supplemental letter dated 8th October, 2012 from AGL to the Company);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Sub-Tenancy Agreement I”	the sub-tenancy agreement dated 28th January, 2014 entered into between the Company and AGL in respect of the renting of the TACI Premises I;
“Sub-Tenancy Agreement II”	the sub-tenancy agreement dated 28th January, 2014 entered into between the Company and AP Administration in respect of the renting of the TACI Premises II;
“TACI Premises I”	all that portion of Room 1802, 22nd Floor and Rooms 2302-03 of Allied Kajima Building, No. 138 Gloucester Road, Wanchai, Hong Kong which for identification purpose is shown on the floor plans annexed to the Sub-Tenancy Agreement I and thereon coloured blue;
“TACI Premises II”	all that portion of 9th Floor of Allied Kajima Building, No. 138 Gloucester Road, Wanchai, Hong Kong which for identification purpose is shown on the floor plan annexed to the Sub-Tenancy Agreement II and thereon coloured purple; and
“%”	per cent.

On behalf of the Board
Tian An China Investments Company Limited
Tao Tsan Sang
Executive Director

Hong Kong, 28th January, 2014

As at the date of this announcement, the Board comprises Mr. Song Zengbin (Deputy Chairman), Mr. Patrick Lee Seng Wei (Managing Director), Mr. Ma Sun (Deputy Managing Director), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; Mr. Lee Seng Hui (Chairman), Dr. Moses Cheng Mo Chi and Mr. Lee Shu Yin being the Non-Executive Directors; and Mr. Francis J. Chang Chu Fai, Mr. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.