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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)

**(I) MAJOR TRANSACTION – PROVISION OF GUARANTEE
(II) ANNOUNCEMENT PURSUANT TO RULE 13.13 OF THE LISTING RULES
AND
(III) DELAY IN DESPATCH OF CIRCULAR RELATING TO
THE SHAREHOLDER LOAN**

PROVISION OF GUARANTEE

On 29th June, 2015, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company) and Junye Company entered into the Memorandum, pursuant to which each of them has agreed to provide the Guarantee up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) (inclusive of the amount of guarantees provided under the Third Guarantee Transaction and the Fourth Guarantee Transaction) and in proportion to their respective shareholdings in Tian An Junye (a joint venture whose entire equity interest is owned as to 50% by each of Tian An (Shenzhen) and Junye Company) in respect of the repayment obligations under the Bank Loans obtained or to be obtained from the Banks.

LISTING RULES IMPLICATIONS

Under Rule 13.13 of the Listing Rules

Subsequent to the provision of the Guarantee, the aggregate amount of relevant advance to Tian An Junye shall exceed 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules. Therefore, the relevant advance to Tian An Junye is subject to general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules.

Under Chapter 14 of the Listing Rules

The provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregating with the Previous Shareholder Loan and the Shareholder Loan, constitutes a series of related transactions and shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the Percentage Ratios in respect of the provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregated with the Previous Shareholder Loan and the Shareholder Loan, exceed 25% but are less than 100%, the provision of the Guarantee constitutes a major transaction of the Company and is therefore subject to reporting, announcement and shareholders' approval requirements under the Listing Rules.

Since both the transactions contemplated under the Shareholder Loan Agreement and the provision of the Guarantee are for the purpose of further development of the Project, the Directors are of the view that it is appropriate for the Shareholders to consider the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee in a single general meeting. Therefore, an EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee, and the transactions contemplated thereunder. A circular containing, among others, (i) further details of the Shareholder Loan Agreement and the transactions contemplated thereunder; (ii) further details of the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder; (iii) the financial information and other information of the Group; (iv) other information as required under the Listing Rules; and (v) the notice of the EGM will be despatched to the Shareholders as soon as practicable, which is expected to be on or before 21st July, 2015 to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its associates has any material interest in the provision of the Guarantee and the transactions contemplated thereunder, and no Shareholder is required to abstain from voting on the resolution in respect of the Memorandum in relation to the provision of the Guarantee at the EGM.

DELAY IN DESPATCH OF CIRCULAR RELATING TO THE SHAREHOLDER LOAN

As stated in the Shareholder Loan Announcement, a circular containing, among other things, (i) further details of the Shareholder Loan Agreement and the transactions contemplated thereunder; (ii) the financial information and other information of the Group; (iii) other information as required under the Listing Rules; and (iv) the notice of the EGM was expected to be despatched to the Shareholders on or before 10th July, 2015.

Since the circular will also include the details of the Memorandum in relation to the provision of the Guarantee, it is expected that additional time is required to prepare the circular and the date of despatch of the circular relating to the Shareholder Loan will be postponed to on or before 21st July, 2015.

PROVISION OF GUARANTEE

On 29th June, 2015, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company) and Junye Company entered into the Memorandum, pursuant to which each of them has agreed to provide the Guarantee up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) (inclusive of the amount of guarantees provided under the Third Guarantee Transaction and the Fourth Guarantee Transaction) and in proportion to their respective shareholdings in Tian An Junye (a joint venture whose entire equity interest is owned as to 50% by each of Tian An (Shenzhen) and Junye Company) in respect of the repayment obligations under the Bank Loans obtained or to be obtained from the Banks.

Condition Precedent

The transaction contemplated under the Memorandum is conditional upon the Shareholders' approval in a general meeting of the Company in accordance with the Listing Rules being obtained on or before 31st August, 2015.

Term

The term of the Guarantee to be provided pursuant to the Memorandum shall commence from the effective date of the relevant deed of guarantee and ending on the day as mutually agreed by Tian An (Shenzhen) and the Banks under the relevant deed of guarantee or any other day as the Banks shall reasonably specify.

Commission

Neither Tian An (Shenzhen) nor Junye Company shall receive any fee or commission for providing the Guarantee.

Other Material Terms

It was further agreed in the Memorandum that, in the event that any of the Banks enforces the Guarantee and recovers from Tian An (Shenzhen) or Junye Company for a payment exceeding the proportion that the shareholder should be responsible for according to its shareholding in Tian An Junye, the other shareholder shall repay such excess to the shareholder making the payment to the Bank, failing which, the non-paying shareholder shall transfer its shareholding interest in Tian An Junye to the shareholder who makes the payment, with reference to the excess payment amount.

REASONS FOR AND BENEFITS OF PROVISION OF THE GUARANTEE

The Directors consider that the provision of the Guarantee will facilitate Tian An Junye meeting the financial needs relating to the payment of development costs to be incurred under further development of the Project undertaken by Tian An Junye.

It was reported by Tian An Junye that more than 40% of the saleable GFA of Phase 1 of the Project has been sold to customers since the sale of the relevant units commenced in November 2014. Therefore, the Directors are of the view that the contribution from further development of the Project will benefit Tian An Junye, as well as the Company, significantly in the future.

The terms of the Guarantee are negotiated on an arm's length basis between Tian An (Shenzhen) and Junye Company. In addition, the Directors consider that the terms of the Memorandum are entered into on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION RELATING TO THE COMPANY, TIAN AN (SHENZHEN), JUNYE COMPANY AND TIAN AN JUNYE

(1) The Company

The Company is incorporated in Hong Kong with limited liability and 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 is engaged principally in the development of apartments, villas, office buildings and commercial properties, property investment and property management in the PRC.

(2) Tian An (Shenzhen)

Tian An (Shenzhen) is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It owns 50% equity interest in Tian An Junye. The principal activities of Tian An (Shenzhen) are property investment and investment holding.

(3) Junye Company

Junye Company is a company established in the PRC with limited liability which owns 50% equity interest in Tian An Junye. The principal activities of which include property development, property investment, real estate agency and property investment consultancy.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, other than being the owner of 50% equity interest in Tian An Junye, Junye Company is a third party independent of the Company and its connected person.

(4) Tian An Junye

Tian An Junye is a company established in the PRC with limited liability and is a joint venture of Tian An (Shenzhen) and Junye Company, whose entire equity interest is owned as to 50% by Tian An (Shenzhen) and 50% by Junye Company. The principal activity of Tian An Junye is property development.

LISTING RULES IMPLICATIONS

Under Rule 13.13 of the Listing Rules

Subsequent to the provision of the Guarantee, the aggregate amount of relevant advance to Tian An Junye shall exceed 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules. Therefore, the relevant advance to Tian An Junye is subject to general disclosure obligations under Rules 13.13 and 13.15 of the Listing Rules and the details of the relevant advance to Tian An Junye as at the date of this announcement are set out below:

Particulars	Amount of loan/ amount of guarantee provided	
	RMB	equivalent to HK\$ (approximate)
Previous Shareholder Loan ^(Note 1)	40,000,000	50,633,000
Shareholder Loan ^(Note 2)	200,000,000	253,165,000
Guarantee ^(Note 3) (inclusive of the Third Guarantee Transaction ^(Note 4) and the Fourth Guarantee Transaction ^(Note 5))	3,000,000,000	3,797,468,000
Total	<u>3,240,000,000</u>	<u>4,101,266,000</u>

Notes:

1. *The Previous Shareholder Loan is unsecured and has a term of 12 months commenced from 5th September, 2014 at the interest rate of 12% per annum. The balance of the outstanding sum of the Previous Shareholder Loan is RMB40,000,000.*
2. *The Shareholder Loan is unsecured and has a term of 36 months commenced from the day on which the proceeds of the Shareholder Loan being received by Tian An Junye at the interest rate of 12% per annum. It is conditional upon the Shareholders' approval in a general meeting of the Company in accordance with the Listing Rules being obtained on or before 31st August, 2015.*
3. *The provision of the Guarantee is conditional upon the Shareholders' approval in a general meeting of the Company in accordance with the Listing Rules being obtained on or before 31st August, 2015.*
4. *The balance of outstanding loan secured under the Third Guarantee Transaction is RMB1,300,000,000.*
5. *The balance of outstanding loan secured under the Fourth Guarantee Transaction is RMB140,000,000.*

Under Chapter 14 of the Listing Rules

Reference is made to the Third Guarantee Announcement, the Fourth Guarantee Announcement and the Shareholder Loan Announcement.

As set out in the Shareholder Loan Announcement, the Shareholder Loan, when aggregating with the Third Guarantee Transaction, the Fourth Guarantee Transaction and the Previous Shareholder Loan, constituted a major transaction of the Company under Chapter 14 of the Listing Rules on the basis that the relevant Percentage Ratios for the Company exceed 25% but are less than 100%. Therefore, the Shareholder Loan Agreement is subject to the Shareholders' approval at the EGM.

The provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregating with the Previous Shareholder Loan and the Shareholder Loan, constitutes a series of related transactions and shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the Percentage Ratios in respect of the provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregating with the Previous Shareholder Loan and the Shareholder Loan, exceed 25% but are less than 100%, the provision of the Guarantee constitutes a major transaction of the Company and is therefore subject to reporting, announcement and shareholders' approval requirements under the Listing Rules.

For the avoidance of doubt, the resolution approving the Shareholder Loan Agreement and the resolution approving the Memorandum in relation to the provision of the Guarantee are not inter-conditional with each other.

Since both the transactions contemplated under the Shareholder Loan Agreement and the provision of the Guarantee are for the purpose of further development of the Project, the Directors are of the view that it is appropriate for the Shareholders to consider the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee in a single general meeting. Therefore, an EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee, and the transactions contemplated thereunder. A circular containing, among others, (i) further details of the Shareholder Loan Agreement and the transactions contemplated thereunder; (ii) further details of the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder; (iii) the financial information and other information of the Group; (iv) other information as required under the Listing Rules; and (v) the notice of the EGM will be despatched to the Shareholders as soon as practicable, which is expected to be on or before 21st July, 2015 to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its associates has any material interest in the provision of the Guarantee and the transactions contemplated thereunder, and no Shareholder is required to abstain from voting on the resolution in respect of the Memorandum in relation to the provision of the Guarantee at the EGM.

DELAY IN DESPATCH OF CIRCULAR RELATING TO THE SHAREHOLDER LOAN

Reference is made to the Shareholder Loan Announcement.

As stated in the Shareholder Loan Announcement, a circular containing, among other things, (i) further details of the Shareholder Loan Agreement and the transactions contemplated thereunder; (ii) the financial information and other information of the Group; (iii) other information as required under the Listing Rules; and (iv) the notice of the EGM was expected to be despatched to the Shareholders on or before 10th July, 2015.

As mentioned in the section headed "Listing Rules Implications – Under Chapter 14 of the Listing Rules" in this announcement, since the circular will also include the details of the Memorandum in relation to the provision of the Guarantee, it is expected that additional time is required to prepare the circular and the date of despatch of the circular relating to the Shareholder Loan will be postponed to on or before 21st July, 2015.

DEFINITIONS

“Bank(s)”	any licensed commercial bank(s) and/or financial institution(s) in the PRC from which Tian An Junye has obtained or shall obtain loans pursuant to the Memorandum
“Bank Loans”	any loan(s) made or to be made available by the Banks to Tian An Junye
“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
“connected persons”	having the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the Shareholders to consider and, if thought fit, approve the (i) Shareholder Loan Agreement and the transactions contemplated thereunder; and (ii) the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder
“Fourth Guarantee Announcement”	the announcement of the Company relating to the Fourth Guarantee Transaction and provision of the Previous Shareholder Loan dated 5th September, 2014

“Fourth Guarantee Transaction”	the transaction contemplated under the deed of guarantee entered into between Tian An (Shenzhen) as guarantor and a bank dated 5th September, 2014, pursuant to which Tian An (Shenzhen) has agreed to guarantee the repayment obligations of Tian An Junye to a bank up to RMB150,000,000 (equivalent to approximately HK\$189,873,000) in respect of the commercial bill facility of up to RMB300,000,000 (equivalent to approximately HK\$379,747,000) being made available by such bank to Tian An Junye for a term of twelve months from the date of drawdown, the details of which are set out in the Fourth Guarantee Announcement
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Guarantee”	the guarantee to be provided by Tian An (Shenzhen) as guarantor in favour of the Banks up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) in respect of the Bank Loans obtained or to be obtained by Tian An Junye from the Banks pursuant to the Memorandum (inclusive of the amount of guarantees provided under the Third Guarantee Transaction and the Fourth Guarantee Transaction)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People's Republic of China
“Junye Company”	深圳市駿業雲谷投資發展有限公司 (Shenzhen Junye Cloud Park Investment Development Co., Ltd.*), a company established in the PRC with limited liability holding 50% equity interest in Tian An Junye and being a third party independent of the Company and its connected persons
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Memorandum”	a memorandum dated 29th June, 2015 entered into between Tian An (Shenzhen) and Junye Company, pursuant to which each of them has agreed to provide the Guarantee up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) (inclusive of any other guarantees already provided to Tian An Junye)
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction

“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
“Previous Shareholder Loan”	the loan in the amount of RMB40,000,000 (equivalent to approximately HK\$50,633,000) being made available to Tian An Junye by Tian An (Shenzhen) pursuant to the loan agreement dated 5th September, 2014 entered into between Tian An (Shenzhen) and Tian An Junye, the details of which are set out in the Fourth Guarantee Announcement
“Project”	Shenzhen Tian An Cloud Park, an urban renewal property development project undertaken by Tian An Junye and located in Huawei New City Area, Longgang District, Shenzhen, the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholder Loan”	the loan in the amount of RMB200,000,000 (equivalent to approximately HK\$253,165,000) being made available to Tian An Junye by Tian An (Shenzhen) pursuant to the Shareholder Loan Agreement
“Shareholder Loan Agreement”	the loan agreement dated 11th June, 2015 entered into between Tian An (Shenzhen) and Tian An Junye in respect of the Shareholder Loan, the particulars of which are set out in the Shareholder Loan Announcement
“Shareholder Loan Announcement”	the announcement of the Company relating to the provision of Shareholder Loan dated 11th June, 2015
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Third Guarantee Announcement”	the announcement of the Company relating to the Third Guarantee Transaction dated 8th November, 2013
“Third Guarantee Transaction”	the provision of guarantee by Tian An (Shenzhen) in favour of a bank in respect of the loan granted to Tian An Junye by a bank in the amount of RMB1,300,000,000 (equivalent to approximately HK\$1,645,570,000), the details of which are set out in the Third Guarantee Announcement
“Tian An Junye”	深圳天安駿業投資發展有限公司(Shenzhen Tian An Junye Investments Development Co., Ltd.*), a company established in the PRC with limited liability (a joint venture whose equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company), being the borrower under the Shareholder Loan Agreement

“Tian An (Shenzhen)”

天安投資(深圳)有限公司(Tian An Investments (Shenzhen) Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company holding 50% equity interest in Tian An Junye

“%”

per cent.

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

Hong Kong, 29th June, 2015

For the purpose of this announcement, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.79. 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.

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.

* *for identification purpose only*