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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)**

## **DISCLOSEABLE TRANSACTION**

### **LOAN TRANSACTION**

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On 20th January, 2020, the Lender, an indirect wholly-owned subsidiary of the Company, as the lender entered into the Loan Agreement with the Borrower as the borrower and the Guarantor as the guarantor, pursuant to which, the Lender agreed to, among other things, make available to the Borrower the Original Loan in the amount of HK\$150,000,000 on the terms and subject to the conditions therein.

On 14th April, 2020, the Lender as the lender entered into the Supplemental Loan Agreement with the Borrower as the borrower and the Guarantor as the guarantor, pursuant to which, the Lender agreed to, among other things, make available to the Borrower the Additional Loan in the amount of HK\$150,000,000 on the terms and subject to the conditions therein.

As at the date of this announcement, the entire amount of the Original Loan remained outstanding.

#### **LISTING RULES IMPLICATIONS**

The Transaction constitutes a discloseable transaction for the Company on the basis that one of the relevant Percentage Ratio(s) exceeds 5% but is below 25%.

#### **LOAN TRANSACTION**

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On 14th April, 2020, the Lender as the lender entered into the Supplemental Loan Agreement with the Borrower as the borrower and the Guarantor as the guarantor, pursuant to which, the Lender agreed to, among other things, make available to the Borrower the Additional Loan in the amount of HK\$150,000,000 on the terms and subject to the conditions therein.

## **THE LOAN AGREEMENT**

Date : 20th January, 2020

Parties : (1) the Lender as the lender for the Loan Agreement;  
(2) the Borrower as the borrower for the Loan Agreement; and  
(3) the Guarantor as the guarantor for the Loan Agreement.

### **Principal terms of the Loan Agreement**

The principal terms of the Loan Agreement are as follows:

Original Loan amount : HK\$150,000,000

Purpose : the Loan shall be applied and used by the Borrower solely for its general working capital

Repayment date of the Original Loan : 20th July, 2020 or such other date as may be agreed in writing between the Lender and the Borrower

Interest rates : (i) 30.95% per annum for the period between 20th January, 2020 and 19th February, 2020 (both dates inclusive); and (ii) 30% per annum thereafter

Security for the Loan : Second Share Mortgage

### ***Second Share Mortgage***

The Loan is secured by the Second Share Mortgage provided by the Guarantor as the mortgagor in respect of all the Guarantor's shareholding in Claude Associates (representing 100% of the entire beneficial shareholding interest in all issued shares in Claude Associates) in favour of the Lender, which is subject to a first priority share mortgage in respect of all the Guarantor's shareholding in Claude Associates provided by the Guarantor as the mortgagor in favour of another lender.

## **THE SUPPLEMENTAL LOAN AGREEMENT**

Date : 14th April, 2020

Parties : (1) the Lender as the lender for the Supplemental Loan Agreement;  
(2) the Borrower as the borrower for the Supplemental Loan Agreement; and  
(3) the Guarantor as the guarantor for the Supplemental Loan Agreement.

## **Principal terms of the Supplemental Loan Agreement**

Pursuant to the Supplemental Loan Agreement, the Loan Agreement has now been amended and supplemented, among other things, as follows:

Loan amount	:	HK\$300,000,000 (being the aggregate of the Original Loan and the Additional Loan)
Repayment date of the Additional Loan	:	six (6) months from the drawdown date of the Additional Loan or such other date as may be agreed in writing between the Lender and the Borrower
Interest rates	:	in respect of the Additional Loan, (i) 35.53% per annum for the first month commencing on the drawdown date of the Additional Loan; and (ii) 30% per annum thereafter

As at the date of this announcement, the entire amount of the Original Loan remained outstanding.

Save for the amendments made to the Loan Agreement by the Supplemental Loan Agreement, the provisions of the Loan Agreement and the rights and obligations thereunder shall remain in full force and effect.

Based on the information and confirmations of the Borrower and the Guarantor, and to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Guarantor, the Borrower and the ultimate beneficial owner of the Borrower, are all third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

The terms of the Supplemental Loan Agreement, including the interest rates applicable, were arrived at after arm's length negotiations among the Lender, the Borrower and the Guarantor having taken into account the prevailing market interest rates and practices. The Supplemental Loan Agreement was entered into by the Lender having regard to (i) the costs of borrowing in providing the Additional Loan to the Borrower; (ii) the interest income to be generated by the Transaction; and (iii) the underlying security. In addition, the Transaction is part of the ordinary and usual course of business of the Lender. In view of the above, the Directors are of the view that the terms of the Supplemental Loan Agreement are on normal commercial terms and the Transaction is fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION RELATING TO THE COMPANY, THE LENDER, THE BORROWER AND THE GUARANTOR**

### **(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 on the mainland in the PRC, as well as property investment and property management in Hong Kong.

### **(2) The Lender**

The Lender is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. The principal business activity of the Lender is provision of money lending services. The Lender holds a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

### **(3) The Borrower**

The Borrower is a company incorporated in the British Virgin Islands with limited liability. The principal business activity of the Borrower is investment holding.

### **(4) The Guarantor**

The Guarantor is an individual, being the sole director and shareholder of each of the Borrower and Claude Associates.

## **LISTING RULES IMPLICATIONS**

The Transaction constitutes a discloseable transaction for the Company on the basis that one of the relevant Percentage Ratio(s) exceeds 5% but is below 25%.

## **DEFINITIONS**

“Additional Loan”	the additional loan in the amount of HK\$150,000,000 made available by the Lender to the Borrower on the terms and subject to the conditions set out in the Supplemental Loan Agreement
“Board”	the board of Directors
“Borrower”	Hillwealth Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, being the borrower under the Loan Agreement and the Supplemental Loan Agreement
“Claude Associates”	Claude Associates Limited, a company incorporated in the British Virgin Islands with limited liability

“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
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantor”	Mr. Wong Sai Chung, the sole director and shareholder of each of the Borrower and Claude Associates, being the guarantor under the Loan Agreement and the Supplemental Loan Agreement, and the mortgagor under the Second Share Mortgage
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Lender”	Join View Development Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, being the lender under the Loan Agreement, the Supplemental Loan Agreement and the Second Share Mortgage
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan in the total amount of HK\$300,000,000, being the aggregate of the Original Loan and the Additional Loan, made available by the Lender to the Borrower on the terms and subject to the conditions set out in the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement
“Loan Agreement”	the loan agreement dated 20th January, 2020 entered into among the Lender as the lender, the Borrower as the borrower and the Guarantor as the guarantor
“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 GEM of the Stock Exchange
“Original Loan”	the original loan in the amount of HK\$150,000,000 made available by the Lender to the Borrower on the terms and subject to the conditions set out in the Loan Agreement
“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, Macau Special Administrative Region of the People’s Republic of China
“Second Share Mortgage”	the second priority share mortgage dated 20th January, 2020 entered into between the Guarantor as the mortgagor and the Lender as the lender in respect of the entire issued shares in Claude Associates
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Loan Agreement”	the supplemental loan agreement dated 14th April, 2020 entered into among the Lender as the lender, the Borrower as the borrower and the Guarantor as the guarantor
“Transaction”	the transaction contemplated under the Supplemental Loan Agreement
“%”	per cent.

On behalf of the Board  
**Tian An China Investments Company Limited**  
**Edwin Lo King Yau**  
*Executive Director*

Hong Kong, 14th April, 2020

*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) and Dr. Moses Cheng Mo Chi 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.*