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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)**

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
ALLIED CEMENT HOLDINGS LIMITED  
ON THE MAIN BOARD OF THE STOCK EXCHANGE**

**RECORD DATE FOR PREFERENTIAL OFFERING  
AND  
THE PREFERENTIAL OFFERING**

This announcement is made pursuant to Rule 13.09(1) and Rule 13.66 of the Listing Rules to inform the Shareholders (i) the Record Date for determining the entitlements of the Qualifying Shareholders who wish to apply for Reserved Shares on an assured basis under the Preferential Offering; and (ii) relevant arrangement under the Preferential Offering.

**RECORD DATE FOR THE PREFERENTIAL OFFERING**

The Record Date for determining the entitlements of the Qualifying Shareholders who wish to apply for the Reserved Shares on an assured basis under the Preferential Offering will be 23rd December, 2011. As at the date of this announcement, the proposed date of issue and registration of the Prospectus has not yet been fixed and is subject to the approval of the Stock Exchange, and therefore the Record Date may be subject to change. The Company will make further announcement on any change to the Record Date, as soon as practicable, in accordance with the Listing Rules.

## **THE PREFERENTIAL OFFERING**

Subject to the Share Offering and the Proposed Spin-off becoming unconditional and the final decisions of the Board and the Allied Cement Board to proceed with the Share Offering and Proposed Spin-off after the approval of the Stock Exchange, 16,500,000 Reserved Shares will be available for subscription by Qualifying Shareholders at the Offer Price under the Preferential Offering. Qualifying Shareholders will be entitled to subscribe on an assured basis at the Offer Price one (1) Reserved Share for every integral multiple of fifty-five (55) Shares held by them as at 5:00 p.m. on the Record Date. APL as a substantial Shareholder has waived its entitlement under the Preferential Offering. The Assured Entitlements are only an estimate calculated based on existing number of Shares held by the Shareholders as at the date of this announcement and the final Assured Entitlements will depend on the number of Shares held by Qualifying Shareholders at 5:00 p.m. on the Record Date. Fractional Shareholders will not be entitled to apply for any Reserved Share. Further announcement will be made on any change to the basis of the Assured Entitlements in due course.

**Shareholders and potential investors should note that the Share Offering is subject to, among others, final decisions of the Board and the Allied Cement Board and the approval from the Stock Exchange, and may or may not proceed. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

This announcement is made pursuant to Rule 13.09(1) and Rule 13.66 of the Listing Rules to inform the Shareholders (i) the Record Date for determining the entitlements of the Qualifying Shareholders who wish to apply for Reserved Shares on an assured basis under the Preferential Offering; and (ii) relevant arrangement under the Preferential Offering.

Reference is made to the Announcement of the Company dated 15th April, 2011 relating to the Proposed Spin-off.

## **RECORD DATE AND TIMETABLE FOR QUALIFYING SHAREHOLDERS WHO WISH TO APPLY FOR THE RESERVED SHARES ON AN ASSURED BASIS UNDER THE PREFERENTIAL OFFERING**

The Record Date for determining the entitlements of the Qualifying Shareholders who wish to apply for the Reserved Shares on an assured basis under the Preferential Offering will be 23rd December, 2011. As at the date of this announcement, the proposed date of issue and registration of the Prospectus has not yet been fixed and is subject to the approval of the Stock Exchange.

The related timetable for Qualifying Shareholders, who wish to apply for the Reserved Shares on an assured basis under the Preferential Offering, is as follows:

Last day for dealings in Shares on cum-entitlements basis . . . . .	Wednesday, 21st December, 2011
First day for dealings in Shares on ex-entitlements basis. . . . .	Thursday, 22nd December, 2011
Record Date . . . . .	5:00 p.m. Friday, 23rd December, 2011

*Note:*

As set out in the composite document jointly issued by APL and the Company dated 18th November, 2011, Yu Ming Investment Management Limited is making the conditional Partial Share Exchange Offer on behalf of China Elite Holdings Limited, a wholly-owned subsidiary of APL, to the Independent Shareholders. Independent Shareholders who wish to accept the Partial Share Exchange Offer should note that according to the current Record Date, which is fixed on 23rd December, 2011, if the Partial Share Exchange Offer becomes unconditional on or before 21st December, 2011, the Independent Shareholders who accept the Partial Share Exchange Offer and tender the duly completed and signed form of approval and acceptance and valid accompanying documents to the Share Registrar before 4:00 p.m. on Wednesday, 21st December, 2011 will not be entitled to the Preferential Offering. If the Partial Share Exchange Offer will only become unconditional after 21st December, 2011, all Independent Shareholders, regardless of whether or not they have accepted the Partial Share Exchange Offer and tendered the duly completed and signed form of approval and acceptance and valid accompanying documents to the Share Registrar before 4:00 p.m. on Wednesday, 21st December, 2011, will be entitled to the Preferential Offering.

*All references of date and time refer to Hong Kong date and time.*

Please note that the above timetable and Record Date depend on the final timetable of the Share Offering and the Proposed Spin-off and thus it may be subject to further changes. The Company will make further announcement on any change to the Record Date, as soon as practicable, in accordance with the Listing Rules.

## **THE PREFERENTIAL OFFERING**

Subject to the Share Offering and the Proposed Spin-off becoming unconditional and the final decisions of the Board and the Allied Cement Board to proceed with the Share Offering and Proposed Spin-off after the approval of the Stock Exchange, 16,500,000 Reserved Shares will be available for subscription by Qualifying Shareholders at the Offer Price under the Preferential Offering.

With a view to maintaining at least the minimum prescribed percentage of Allied Cement Shares in the hands of the public in compliance with the Listing Rules immediately after the Share Offering and to maximising the opportunity of the public to participate in the Share Offering, no Reserved Shares will be offered to connected persons (as defined under the Listing Rules) of Allied Cement to the extent that they are Qualifying Shareholders. Instead, Reserved Shares to which such Qualifying Shareholders would have been entitled will be reallocated and offered to other Qualifying Shareholders under the Preferential Offering on a pro rata basis. APL, a substantial Shareholder holding 602,789,096 Shares as at the date of this announcement, representing approximately 40.0% of the total issued share capital of

the Company, has waived its Assured Entitlements under the Preferential Offering. As set out in the composite document jointly issued by APL and the Company dated 18th November, 2011, Yu Ming Investment Management Limited is making the conditional Partial Share Exchange Offer on behalf of China Elite Holdings Limited, a wholly-owned subsidiary of APL, to the Independent Shareholders, and the first closing date and final closing date of the Partial Share Exchange Offer are 9th December, 2011 and 23rd December, 2011 respectively. Completion of the Partial Share Exchange Offer is subject to conditions of the Partial Share Exchange Offer and hence may or may not take place. Accordingly, it is possible that the Shares held by APL and other Shareholders may change upon the afore-mentioned closing dates or any extended closing dates, which may affect the Assured Entitlements of Qualifying Shareholders calculated below. Further announcement will be made by the Company should there be any change to the Assured Entitlements of Qualifying Shareholders under the Preferential Offering.

The Reserved Shares will be offered under the Share Offering. Based on the existing share capital structure of the Company with a total of 1,506,769,491 issued Shares and APL's holding of 602,789,096 Shares as at the date of this announcement, it is currently estimated that Qualifying Shareholders will be entitled to subscribe on an assured basis at the Offer Price one (1) Reserved Share for every integral multiple of fifty-five (55) Shares held by them as at 5:00 p.m. on the Record Date. However, the aforesaid Assured Entitlements are only an estimate and the final Assured Entitlements will depend on the number of Shares held by Qualifying Shareholders at 5:00 p.m. on the Record Date. Fractional Shareholders will not be entitled to apply for any Reserved Shares.

To the extent permitted by Rule 13.36(2) of the Listing Rules, Overseas Shareholders will not be entitled to apply for any of the Reserved Shares.

A **BLUE** application form together with the Prospectus, will be despatched to each Qualifying Shareholder who is entitled to apply for the Reserved Shares at his or her or its address recorded on the Company's register of members as at 5:00 p.m. on the Record Date. Qualifying Shareholders will be permitted to apply for a number of Reserved Shares which is greater than, less than, or equal to, their Assured Entitlements under the Preferential Offering. Where a Qualifying Shareholder applies for a number of Reserved Shares which is greater than his or her or its Assured Entitlements, his or her or its Assured Entitlements will be satisfied in full, subject to as mentioned above, but the excess portion of such application will only be met to the extent that there are sufficient available Reserved Shares resulting from other Qualifying Shareholders declining to take up some or all of their Assured Entitlements. Qualifying Shareholders may, in addition to applying for Reserved Shares, also apply for Allied Cement Shares under the Public Offering. Any Assured Entitlements not taken up by Qualifying Shareholders will first be allocated to satisfy the excess applications for the Reserved Shares from other Qualifying Shareholders on a fair and reasonable basis, and thereafter the Public Offering.

The Prospectus (without the **BLUE** application form) will be despatched to each Fractional Shareholder and Overseas Shareholder, who are excluded to participate by mail for information only.

Shareholders should note that Assured Entitlements to Reserved Shares may not represent a multiple of a full board lot of 3,000 Allied Cement Shares and will be rounded down to the closest whole number if required, and that dealings in odd lots of the Allied Cement Shares may be at a price below the prevailing market price for full board lots. **Entitlements to the Reserved Shares will not be transferable and there will be no trading in nil paid entitlements on the Stock Exchange.** Any Allied Cement Shares issued pursuant to the Preferential Offering fully paid will rank pari passu in all respects with other Allied Cement Shares then in issue.

If the Share Offering and the Proposed Spin-off do not proceed for any reason, the Preferential Offering will not be made and, in such case, no Qualifying Shareholders will be entitled to apply for any Reserved Share thereunder.

## **GENERAL**

The Board wishes to emphasise that, notwithstanding this announcement, the final decisions of the Board and the Allied Cement Board as to whether or not to proceed with the Share Offering is subject to market conditions and the Proposed Spin-off remains subject to a number of conditions, including, *inter alia*, the issuance of the Prospectus, the Listing Committee granting approval of the listing of, and permission to deal in, all the Allied Cement Shares in issue and to be issued pursuant to the Share Offering and the Allied Cement Shares to be issued upon exercise of the share option granted under the Share Option Scheme, and the underwriting agreement to be entered into by, among others, Allied Cement and the Lead Manager in respect of the Share Offering becoming and remaining unconditional and not being terminated in accordance with the terms on or before the dates and times specified therein. The Board will only proceed with the Share Offering and the Proposed Spin-off if the Board considers that the Share Offering, which is subject to market conditions, is such that proceeding with the Proposed Spin-off on those terms would be in the interests of the Company and its Shareholders as a whole.

**Shareholders and potential investors should note that the Share Offering is subject to, among others, the final decisions of the Board and the Allied Cement Board and the approval from the Stock Exchange, and may or may not proceed. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

“Allied Cement”	Allied Cement Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 21st March, 2011
“Allied Cement Board”	the board of directors of Allied Cement from time to time
“Allied Cement Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of Allied Cement

“Announcement”	the announcement of the Company dated 15th April, 2011 in relation to, among others, the Share Offering and the Proposed Spin-off
“APL”	Allied Properties (H.K.) Limited, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 56 and Warrant Code: 1183)
“Assured Entitlements”	subject to the number of Shares held by Qualifying Shareholder at 5:00 p.m. on the Record Date, the entitlement of a Qualifying Shareholder to apply for Reserved Shares under the Preferential Offering on assured basis at the Offer Price one (1) Reserved Share for every integral multiple of fifty-five (55) Shares held by each Qualifying Shareholder as at 5:00 p.m. on the Record Date
“Board”	the board of Directors of the Company from time to time
“Company”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Fractional Shareholders”	Shareholders, whose names appear on the register of members of the Company as holding less than fifty-five (55) Shares (or such other number of Shares as will be stated in further announcement, should there be any change to the Assured Entitlement) as of 5:00 p.m. on the Record Date
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholder(s)”	holder(s) of the Share(s), other than China Elite Holdings Limited and parties acting in concert with it
“Lead Manager”	the lead manager/underwriter to the Share Offering
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Main Board”	Main Board of the Stock Exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM Board of the Stock Exchange
“Offer Price”	the final price of each Allied Cement Share (exclusive of brokerage, the Stock Exchange trading fee and the transaction levy of the Securities and Futures Commission of Hong Kong)
“Offer Shares”	the 165,000,000 Allied Cement Shares under the Share Offering
“Overseas Shareholders”	Shareholders, whose addresses on the register of members of the Company at 5:00 p.m. on the Record Date are outside Hong Kong
“Partial Share Exchange Offer”	the voluntary conditional partial share exchange offer made by Yu Ming Investment Management Limited on behalf of China Elite Holdings Limited, a wholly-owned subsidiary of APL to the Independent Shareholders, the details of which is set out in the composite document jointly issued by APL and the Company dated 18th November, 2011
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China
“Preferential Offering”	the preferential offer of the Reserved Shares to the Qualifying Shareholders
“Proposed Spin-off”	the proposed separate listing of the Allied Cement Shares on the Main Board of the Stock Exchange
“Prospectus”	the prospectus which will be issued by Allied Cement in connection with the Share Offering
“Public Offering”	the offering by Allied Cement of Allied Cement Shares for subscription by the public in Hong Kong for cash at the Offer Price subject to the terms and conditions described in the Prospectus and the relating application forms thereto

“Qualifying Shareholder(s)”	Shareholder(s) appearing on the register of members of the Company on the Record Date who shall be entitled to subscribe for Allied Cement Shares under the Preferential Offering, other than the Fractional Shareholders and the Shareholders whose addresses on the register of members of the Company are outside Hong Kong on such record date and who the Board, after making enquiries regarding the legal restrictions under the laws of the relevant places or the requirements of the relevant regulatory bodies and stock exchanges in those places, considers the exclusion of which is necessary or expedient
“Record Date”	23rd December, 2011 (or otherwise revised or extended by the Company), being the record date for the Company to ascertain the Qualifying Shareholders who shall be entitled to Assured Entitlements
“Reserved Share(s)”	the 16,500,000 Offer Shares (representing approximately 10.0% of the Offer Shares under the Share Offering) available in the Preferential Offering and which are to be allocated out of the Offer Shares
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Share Offering”	the proposed offer for subscription of the Allied Cement Shares by the public in Hong Kong, the placing of the Allied Cement Shares to certain professional, institutional and other investors and the potential offer for subscription of the Allied Cement Shares by the Qualifying Shareholders in connection with the Proposed Spin-off
“Share Option Scheme”	the share option scheme of Allied Cement approved by Shareholders of the Company at the extraordinary general meeting dated 30th May, 2011
“Share Registrar”	Tricor Secretaries limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, being the receiving agent for the Partial Share Exchange Offer, and the share registrar and transfer office of the Company

“Shares”	ordinary shares of par value HK\$0.20 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 7th December, 2011

*As at the date of this announcement, the Board comprises Mr. Hu Aimin (Deputy Chairman), Mr. Song Zengbin (Deputy Chairman), Mr. Patrick Lee Seng Wei (Managing Director), Mr. Ng Qing Hai (Deputy 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.*