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## **WISON ENGINEERING SERVICES CO. LTD.**

**惠生工程技術服務有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2236)**

### **ANNOUNCEMENT INSIDE INFORMATION UPDATES ON RECENT DEVELOPMENTS OF THE COMPANY**

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of Wison Engineering Services Co. Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 September 2013, 12 September 2013, 18 September 2013, 1 November 2013, 2 December 2013 and 30 December 2013 (the “**Announcements**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to update the shareholders of the Company (the “**Shareholders**”) and the market generally regarding certain recent developments in relation to the Group.

#### **LOANS DUE TO ABC AND CDB**

As disclosed in the announcement of the Company dated 30 December 2013, ABC and CDB have agreed to release two distrained office buildings of the Group subject to the repayment progress of the Group. The Board confirms that all repayments under the arrangement with ABC have been kept current and that the repayment arrangement has been carried out normally.

Reference is made to the announcement of the Company dated 30 December 2013 in which the Company announced that the Company was unable to settle certain loans in the aggregate principal amount of RMB250 million due to CDB (the “**CDB Loans**”). The Company is still in discussions with CDB with a view to agreeing on a new repayment schedule in respect of its outstanding borrowings due to CDB and in the meantime, the

Company has paid RMB10 million to CDB in January 2014. As at the date of this announcement, CDB has not taken any enforcement action against the Company following the default on the CDB Loans.

Considering the impact of the cross-default provisions in other loan agreements entered into between the Group and other bankers in respect of other borrowings, the Company has engaged in on-going communications with other bankers with a view to minimising the effect of cross-default to the Group. As at the date of this announcement, the Company has not received any formal notification that the Group's outstanding loans subject to cross-default provisions have been called in.

## **THE STATUS OF THE PRC INVESTIGATIONS**

With respect to the investigations by the relevant PRC authorities and their impact on the Company's business operations, the Board has no significant progress to report at this time and will do so when and as appropriate. The Board will continue to assess the impact of the investigations on the Group's business operation and financial performance from time to time and the Company will announce updates on any results of the investigations as they become available for disclosure.

As disclosed in the announcements of the Company dated 12 September 2013 and 18 September 2013, the Company announced that it was considering appointing an acting Chairman of the Board. Following the appointment of Mr. Cui Ying and Mr. Zhou Hongliang as executive directors of the Company on 10 September 2013, the Board believes that it can discharge its collective duties and responsibilities without the need to appoint an acting chairman. Accordingly, the Board wishes to inform the Shareholders that it has decided not to appoint an acting Chairman of the Board for the time being.

The Company will make further announcements on any developments of the Company in a timely manner in accordance with regulatory requirements.

**Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was halted with effect from 10:38 a.m. on Monday, 2 September 2013. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Wilson Engineering Services Co. Ltd.**  
**LIU HAIJUN**  
*Executive Director*

Hong Kong, 28 January 2014

*As at the date of this announcement, the executive Directors of the Company are Mr. Hua Bangsong, Mr. Liu Haijun, Mr. Zhou Hongliang and Mr. Cui Ying and the independent non-executive Directors are Mr. Liu Ji and Mr. Wu Jianmin.*