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XINGDA

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XINGDA INTERNATIONAL HOLDINGS LIMITED

興 達 國 際 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1899)

DISCLOSEABLE TRANSACTION

DISPOSAL OF SHARES IN GUIZHOU TYRE CO., LTD. *

The Board is pleased to announce that on 14 April 2015, Jiangsu Xingda, a subsidiary of the Company, disposed of the Guizhou Tyre Shares, representing approximately 3.87% of the entire issued share capital of Guizhou Tyre as at the date of this announcement, to the Purchaser, an independent third party, for an aggregate consideration, before expenses, of approximately RMB265,500,000 pursuant to an agreement entered into between Jiangsu Xingda and the Purchaser. Upon completion of the Disposal, the Group does not hold any shares in Guizhou Tyre.

It is expected that the Group will record an unaudited net gain of approximately RMB111,435,000 and unaudited net gain attributable to the owners of the Company of approximately RMB77,491,000 in the consolidated financial statements of the Group for the year ended 31 December 2015 as a result of the Disposal.

The consideration for the Disposal was based on 95% of the closing market price of the Guizhou Tyre Shares traded on the Shenzhen Stock Exchange on the business day preceding to the Disposal.

As applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is therefore subject to the announcement requirement of the Listing Rules.

DISPOSAL OF GUIZHOU TYRE SHARES

The Board is pleased to announce that on 14 April 2015, Jiangsu Xingda disposed of 30,000,000 A shares of Guizhou Tyre, representing approximately 3.87% of the entire issued share capital of Guizhou Tyre as at the date of this announcement, to the Purchaser, an independent third party, for

an aggregate consideration, before expenses, of approximately RMB265,500,000 pursuant to an agreement entered into between Jiangsu Xingda and the Purchaser which took effect on 13 April 2015. The Disposal was effected through the brokers in the trading platform of the Shenzhen Stock Exchange. Upon completion of the Disposal, the Group does not hold any shares in Guizhou Tyre.

Pursuant to the agreement, the consideration for the Disposal was based on 95% of the closing market price of the Guizhou Tyre Shares traded on the Shenzhen Stock Exchange on the business day preceding to the Disposal.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

INFORMATION ABOUT THE GROUP, GUIZHOU TYRE AND THE PURCHASER

The Company is a holding company incorporated in the Cayman Islands which, through Faith Maple, a wholly-owned subsidiary of the Company and an investment holding company, holds 69.54% indirect interest in Jiangsu Xingda, the operating subsidiary of the Company which is principally engaged in the manufacture and distribution of radial tire cords, bead wires and sawing wires.

Guizhou Tyre is a joint stock limited company incorporated in the PRC principally engaged in the design, research and development, manufacture and sale of tires. Guizhou Tyre's issued A shares (stock code: 000589) are listed on the Shenzhen Stock Exchange since 8 March 1996.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is principally engaged in investment management.

Set out below is the financial information of Guizhou Tyre attributable to the Guizhou Tyre Shares based on the published consolidated financial information of Guizhou Tyre and the total number of issued shares in Guizhou Tyre as at the date of this announcement:

Based on the audited consolidated accounts of Guizhou Tyre for the year ended 31 December 2013, the net asset value attributable to the Guizhou Tyre Shares as at 31 December 2013 was approximately RMB92,110,000. For the year ended 31 December 2012, the audited net profits attributable to the Guizhou Tyre Shares are approximately RMB4,634,000 before taxation and extraordinary items and approximately RMB4,960,000 after taxation and extraordinary items. For the year ended 31 December 2013, the audited net profits attributable to the Guizhou Tyre Shares are approximately RMB8,171,000 before taxation and extraordinary items and approximately

RMB6,718,000 after taxation and extraordinary items. For the nine months ended 30 September 2014, the unaudited net profits attributable to the Guizhou Tyre Shares are approximately RMB5,875,000 before taxation and extraordinary items and approximately RMB5,020,000 after taxation and extraordinary items.

REASONS FOR THE DISPOSAL

On 24 March 2014, Jiangsu Xingda entered into a subscription agreement with Guizhou Tyre to subscribe for the Guizhou Tyre Shares. The Guizhou Tyre Shares have been designated as part of the available-for-sale investment in the consolidated financial statements of the Company. Based on 95% of the closing market price of the Guizhou Tyre Shares on the business day preceding to the Disposal, the Directors are of the view that the Disposal represents a good opportunity for the Group to realize its investment in Guizhou Tyre at reasonable price and will further strengthen the financial position of the Group and enhance its cashflow. It is the intention of the Group that the proceeds from the Disposal will be used for general working capital of the Group.

Based on the consideration for the Disposal, before expenses, of approximately RMB265,500,000 and the acquisition cost and associated tax of the disposed shares were approximately RMB134,400,000 and RMB19,665,000 respectively, it is expected that the Group will record an unaudited net gain of approximately RMB111,435,000 and unaudited net gain attributable to the owners of the Company of approximately RMB77,491,000 in the consolidated financial statements of the Group for the year ended 31 December 2015 as a result of the Disposal.

Based on the above, the Directors believe that the Disposal is fair and reasonable and in the interests of the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is therefore subject to the announcement requirement of the Listing Rules.

DEFINITIONS

“Guizhou Tyre” 貴州輪胎股份有限公司 (Guizhou Tyre Co., Ltd*), a joint stock limited company incorporated in the PRC, whose A shares are listed on the Shenzhen Stock Exchange;

“Guizhou Tyre Shares”	30,000,000 A shares in the issued share capital of Guizhou Tyre;
“Board”	the board of Directors;
“Company”	Xingda International Holdings Limited 興達國際控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Disposal”	the disposal of the Guizhou Tyre Shares by Jiangsu Xingda to the Purchaser on 14 April 2015;
“Faith Maple”	Faith Maple International Limited, a limited liability company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company;
“Group”	the Company and its subsidiaries;
“Jiangsu Xingda”	江蘇興達鋼簾線股份有限公司 (Jiangsu Xingda Steel Tyre Cord Co., Ltd.*), established as a joint stock limited company in the PRC on 27 March 1998 and converted into a sino-foreign joint stock limited company on 10 December 2004, a 69.54% indirectly owned subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Purchaser”	the purchaser of the Guizhou Tyre Shares, which is an investment management company established in the PRC;
“PRC”	the People’s Republic of China;

“RMB” Renminbi, the lawful currency of the PRC; and

“%” per cent.

By Order of the Board of
Xingda International Holdings Limited
Liu Jinlan
Chairman of the Board

Shanghai, the PRC, 14 April 2015

As at the date of this announcement, the executive Directors are Mr. Liu Jinlan, Mr. Liu Xiang, Mr. Tao Jinxiang, and Mr. Zhang Yuxiao; the non-executive Director is Ms. Wu Xiaohui; and the independent non-executive Directors are Mr. Koo Fook Sun, Louis, Mr. William John Sharp and Ms. Xu Chunhua.

** denotes an unofficial English translation of a Chinese name*