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## **C C Land Holdings Limited**

**中渝置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*

Website: [www.ccland.com.hk](http://www.ccland.com.hk)

**(Stock Code: 1224)**

### **DISCLOSEABLE TRANSACTION**

On 23 December 2015 (after trading hours), the Issuer, the Purchaser and Other Subscribers entered into the Subscription Agreement, pursuant to which, among others, the Issuer conditionally agreed to issue, and the Purchaser conditionally agreed to subscribe, the Subscription Securities in an aggregate principal amount of USD170,000,000 (equivalent to approximately HK\$1,317,500,000). The Subscription Securities form part of the Securities. The Securities will be convertible into fully paid ordinary shares of USD0.01 each of the Issuer.

#### **GENERAL**

As one or more of the applicable percentage ratios exceed 5% but all are below 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

The Board is pleased to announce that the Issuer, the Purchaser and Other Subscribers entered into the Subscription Agreement on 23 December 2015 (after trading hours) pursuant to which, among others, the Issuer conditionally agreed to issue, and the Purchaser conditionally agreed to subscribe, the Subscription Securities in an aggregate principal amount of USD170,000,000 (equivalent to approximately HK\$1,317,500,000). The material terms of the Subscription Agreement and the principal terms of the Subscription Securities are summarized below.

#### **1. THE SUBSCRIPTION AGREEMENT**

Date	:	23 December 2015
Parties	:	(a) the Issuer (b) the Purchaser (c) Other Subscribers
Principal Amount of the Subscription Securities	:	An aggregate principal amount of USD170,000,000 (equivalent to approximately HK\$1,317,500,000) which forms part of the Securities
Conditions Precedent	:	The respective obligations of the Issuer and each of the Purchaser and Other Subscribers under the Subscription Agreement shall be subject to, among others, the following conditions precedent:

- (a) the Listing Committee of the Stock Exchange having approved the listing of and permission to deal in the conversion shares referred to below;
- (b) the transactions contemplated by the Subscription Agreement being in compliance with all applicable laws and regulations and all necessary regulatory filings (if any) having been made and any approvals or authorisations of any governmental authorities, the absence of which would make the transactions under the Subscription Agreement unlawful, shall have been obtained or made in form and substance satisfactory to the Issuer or, as applicable, the Purchaser and Other Subscribers (acting together);
- (c) at the Closing Date:
  - (i) the respective representations and warranties of the Issuer and each of the Purchaser and other Subscribers therein shall be true, accurate and correct in all material respects at, and as if made on, such date; and
  - (ii) each of the Issuer, the Purchaser and Other Subscribers shall have performed all of their respective obligations under the Subscription Agreement expressed to be performed on or before such date.

Closing Date : 29 December 2015, or such other date as shall be agreed between the Issuer, the Purchaser and Other Subscribers

Termination : If, at the Closing Date, any of the conditions precedent of the Subscription Agreement has not been satisfied, or waived by the mutual agreement of the Issuer and the Purchaser and Other Subscribers (acting together), the Subscription Agreement shall automatically terminate

## **2. PRINCIPAL TERMS OF THE SUBSCRIPTION SECURITIES**

Issuer : the Issuer

Subscriber : the Purchaser

Principal Amount : USD170,000,000 (equivalent to approximately HK\$1,317,500,000) which forms part of the Securities

Subscription Price : USD170,000,000 (equivalent to approximately HK\$1,317,500,000)

Interest : 7% per annum

No fixed redemption date : the Securities are perpetual convertible securities in respect of which there is no fixed redemption date and the Issuer shall only have the right to redeem or purchase them in accordance with the terms of the Subscription Agreement

- Conversion Right : subject as provided in the Certificate, each Security shall entitle the holder of the Securities at any time during the conversion period referred to below to convert such Security into such number of Issuer's Shares credited as fully paid as to be determined by dividing the principal amount of the Securities to be converted (translated into Hong Kong dollars at the fixed rate of HK\$7.75 = USD1.00) by the conversion price referred to below
- Conversion Period : any time on or after the later to occur of (i) the date of issue of the Securities and (ii) the date upon which the Listing Committee of the Stock Exchange approves the listing of and permission to deal in the conversion shares referred to below, up to and including, if such Security shall have been called for redemption by the Issuer, the close of business on the date falling seven Business Days prior to the date fixed for redemption thereof
- Conversion Price : initially HK\$8.06 per Issuer's Share, subject to adjustment in the circumstances described in the Certificate
- Conversion Shares : upon conversion of the Subscription Securities in full at the initial conversion price referred to above, the Subscription Securities will be convertible into a total of 163,461,538 Issuer's Shares
- Status : Issuer's Shares issued upon exercise of the conversion right referred to above will be fully paid and will in all respects rank pari passu with the fully paid Issuer's Shares in issue on the date of registration as holder of record of the number of Issuer's Shares issuable upon conversion in the Issuer's register of members
- Transferability : the Securities may be sold or transferred only with the prior written consent of the Issuer, and subject to other formalities as provided in the Certificate
- Distribution : the Securities confer a right to receive distributions, which are payable in U. S. dollars semi-annually in arrears and may be deferred as the Issuer may elect at its sole discretion (subject to certain formalities and the terms and conditions as provided in the Certificate)

The Company intends to fund the total subscription price of the Subscription Securities in an aggregate principal amount of USD170,000,000 (equivalent to approximately HK\$1,317,500,000) in cash from its internal resources.

### **3. INFORMATION ON THE ISSUER**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Issuer and its controlling shareholder(s) are Independent Third Parties, and the Issuer is a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange and is principally engaged in the development of large scale residential properties and integrated commercial properties.

Based on the 2014 annual report of the Issuer, it has recorded profit before taxation of approximately RMB31,191,169,000 (equivalent to approximately HK\$36,930,344,000) and RMB25,396,360,000 (equivalent to approximately HK\$30,069,290,000) and profit after taxation of approximately RMB18,016,078,000 (equivalent to approximately HK\$21,331,036,000) and RMB13,709,032,000 (equivalent to approximately HK\$16,231,494,000) for the two years ended 31 December 2014 and 2013 respectively. According to the 2015 interim report of the Issuer, the unaudited net assets of the Issuer were approximately RMB120,845,033,000 (equivalent to approximately HK\$143,080,519,000) as at 30 June 2015.

#### **4. INFORMATION ON THE PURCHASER AND THE GROUP**

The principal business activity of the Purchaser is investment holding and it is wholly owned by the Company. The core businesses of the Group are property development and investment in Western China, as well as treasury investments.

#### **5. REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The Company has always adopted a prudent and cautious investment strategy and will from time to time consider any investment opportunities that may further enhance its profitability and accelerate further growth of the Group as a whole. The Issuer is a leading property developer in the PRC with a proven track record of accelerated growth throughout the years and competitive strength in property development in the PRC. The Directors considered that the Subscription will enable the Group to benefit from the results of the Issuer's accelerated growth in property development in the PRC, and will provide the Group with a reasonable and stable return in light of the currently uncertain and challenging economic environment.

The Directors consider that the terms of the Subscription Agreement have been negotiated on an arm's length basis and on normal commercial terms and the terms thereof are fair and reasonable and are in the interests of the Group and the shareholders of the Company as a whole.

#### **6. GENERAL**

As one or more of the applicable percentage ratios exceed 5% but all are below 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

#### **7. DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	any day other than a Saturday or Sunday on which banks are open for general business (including dealings in foreign currencies) in Hong Kong, New York and the PRC
“Certificate”	the definitive, registered certificate including terms and conditions of the Securities in the form of which the Securities will be issued
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	independent third party(ies) who is (are) not connected person(s) (as defined under the Listing Rules) of the Company and is (are) independent of and not connected with the Company and its connected person(s)
“Issuer”	Evergrande Real Estate Group Limited (stock code: 3333), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange
“Issuer’s Share(s)”	ordinary shares of par value USD0.01 each of the Issuer or shares of any class or classes resulting from any subdivision, consolidation or re-classification of those shares, which as between themselves have no preferences in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation or dissolution of the Issuer
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Other Subscribers”	Dynamic Sino Global Limited, Cosmos Key Investments Limited, Glory Legacy Asia Limited and Sky Choice Trading Limited
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan
“Purchaser”	Super Honorable Limited, a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Securities”	the 7.00 per cent perpetual convertible securities in aggregate principal amount of USD600,000,000 (equivalent to approximately HK\$4,650,000,000) issued by the Issuer
“Subscription”	subscription of the Subscription Securities by the Purchaser pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 23 December 2015 entered into among the Issuer, the Purchaser and Other Subscribers in relation to, among others, the Subscription
“Subscription Security(ies)”	the perpetual convertible securities convertible into ordinary shares of the Issuer to be issued by the Issuer and subscribed by the Purchaser pursuant to the Subscription Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“USD”	United States dollars, the lawful currency of the United States of America
“%”	Per cent

By Order of the Board  
**Lam How Mun Peter**  
*Deputy Chairman and Managing Director*

Hong Kong, 23 December 2015

*As at the date of this announcement, the Board comprises Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Tsang Wai Choi, Mr. Leung Chun Cheong and Mr. Leung Wai Fai as Executive Directors; Mr. Wong Yat Fai as Non-executive Director; and Mr. Lam Kin Fung Jeffrey, Mr. Leung Yu Ming Steven and Dr. Wong Lung Tak Patrick as Independent Non-executive Directors.*

*In this announcement, RMB and USD have been converted to HK\$ at the rate of RMB1 = HK\$1.184 and USD1 = HK\$7.75 respectively for illustration purpose only. No representation is made that any amounts in RMB, USD or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*