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China Soft Power Technology Holdings Limited

中國軟實力科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

DISCLOSEABLE TRANSACTION IN RELATION TO (1) ACQUISITION OF 66% INTEREST IN IAL; AND (2) ACQUISITION OF THE LOAN DUE AND OWING BY IAL

ACQUISITION OF 66% INTEREST IN IAL

On 1 September 2017 (after trading hours), the Company conditionally agreed to acquire from Mr. Siu the Sale Shares at the IAL Consideration, subject to the fulfillment of the IAL Conditions Precedent, by entering into the IAL SPA in respect of the IAL Acquisition.

ACQUISITION OF THE LOAN DUE AND OWING BY IAL

On 1 September 2017 (after trading hours), the Company conditionally agreed to acquire from GFL the Loan at the Loan Consideration, subject to the fulfillment of the Loan Conditions Precedent, by entering into the Loan SPA in respect of the Loan Acquisition.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios stipulated under Rule 14.07 of the Listing Rules in respect of the IAL Acquisition and the Loan Acquisition (on an aggregate basis) exceed 5% and all applicable percentage ratios are less than 25%, the IAL Acquisition and the Loan Acquisition (on an aggregate basis pursuant to Rule 14.22 of the Listing Rules) constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

The IAL Completion and the Loan Completion are not inter-conditional and are subject to the fulfilment or waiver of the IAL Conditions Precedent and the Loan Conditions Precedent respectively. As the IAL Acquisition and the Loan Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

(1) ACQUISITION OF 66% INTEREST IN IAL

The Board is pleased to announce that on 1 September 2017 (after trading hours), the Company conditionally agreed to acquire from Mr. Siu the Sale Shares at the IAL Consideration, subject to the fulfillment of the IAL Conditions Precedent, by entering into the IAL SPA in respect of the IAL Acquisition, the principal terms and conditions of which are set out below.

THE IAL SPA

Date: 1 September 2017 (after trading hours)

Parties: (1) Mr. Siu as vendor; and
(2) the Company as purchaser.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Siu is a third party independent of the Company and its connected persons.

Subject matter to be acquired under the IAL SPA

Pursuant to the IAL SPA, the Company has conditionally agreed to acquire from Mr. Siu the Sale Shares comprising 1,320 shares in the share capital of IAL, which represent 66% of the issued share capital of IAL as at the date of this announcement.

IAL Consideration

The IAL Consideration for the IAL Acquisition is HK\$16,000,000, which shall be settled by way of allotment and issue of the IAL Consideration Shares by the Company to Mr. Siu (or such designated party as Mr. Siu may direct) at the Issue Price upon the IAL Completion.

The IAL Consideration was determined after arm's length negotiations between the parties to the IAL SPA with reference to the unaudited consolidated net assets of IAL of approximately HK\$23,582,000 as at 30 June 2017. The Board considers the IAL Consideration to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

IAL Conditions Precedent

The IAL Completion is subject to and conditional upon the satisfaction or the waiver of the following conditions (where appropriate):

- (i) (if required by the Listing Rules) the Shareholders having approved the IAL SPA and all the transactions contemplated thereunder in a general meeting of the Company in accordance with the Listing Rules;
- (ii) the Securities and Futures Commission of Hong Kong granting approval to the Company (and/or its designated party) becoming a substantial shareholder of CWSI and CWF, either unconditionally or subject only to conditions to which neither the Company nor Mr. Siu reasonably objects, as a result of the sale and purchase of the Sale Shares;
- (iii) the parties obtaining all necessary consent, registration and approval in relation to the transfer of the Sale Shares granted by the relevant third parties (including but not limited to any government, government organisation or regulatory authority) and no statute, regulation, law or decision are being proposed, enacted or adopted by the aforesaid third parties to prohibit or restrict the transfer of the Sale Shares;
- (iv) the Stock Exchange granting or agreeing to grant listing of and permission to deal in the IAL Consideration Shares and such approval not having been revoked;
- (v) completion of the due diligence review and investigation on each member of the IAL Group including without limitation to their assets, liabilities, contracts, commitments and business and financial and legal aspects, the results of which being satisfactory to the Company;
- (vi) each of the warranties provided by Mr. Siu to the Company under the IAL SPA remaining true, complete and correct in all respects and not misleading in any respect; and
- (vii) it has not come to the attention of the Company that any material adverse change or effect in respect of the IAL Group has occurred prior to the IAL Completion or are likely to occur before the IAL Completion.

In the event that any of the IAL Conditions Precedent are not fulfilled (or waived as the case may be), in each case, on or before the IAL Long Stop Date, the IAL SPA shall terminate and be null and void and of no further effect and neither Mr. Siu nor the Company shall have any liability to any other party, save for any antecedent breaches.

IAL Completion

The IAL Completion shall take place at the office of the Company on or before 4:00 p.m. on the IAL Completion Date, or at such other place and time as shall be mutually agreed in writing by the Company and Mr. Siu.

Upon the IAL Completion, IAL will become a direct wholly-owned subsidiary of the Company and the financial results of IAL will be consolidated with the Group.

(2) ACQUISITION OF THE LOAN DUE AND OWING BY IAL

The Board is pleased to announce that on 1 September 2017 (after trading hours), the Company conditionally agreed to acquire from GFL the Loan at the Loan Consideration, subject to the fulfillment of the Loan Conditions Precedent, by entering into the Loan SPA in respect of the Loan Acquisition, the principal terms and conditions of which are set out below.

THE LOAN SPA

Date: 1 September 2017 (after trading hours)

Parties: (1) GFL as assignor; and
(2) the Company as assignee.

GFL is a direct wholly-owned subsidiary of FWF.

As at the date of this announcement, the Company (through its subsidiaries) is interested in 691,830,188 shares in FWF, representing approximately 9.41% of the existing issued share capital of FWF as at the date of this announcement. Mr. Chen Xiaodong, being an executive Director, is also an executive director of FWF, and is interested in 1,005,313 shares in FWF, representing approximately 0.01% of the existing issued share capital of FWF as at the date of this announcement. Mr. Yu Qingrui, being an executive Director, is also an executive director of FWF, and is interested in 54,404,425 shares in FWF, representing approximately 0.74% of the existing issued share capital of FWF as at the date of this announcement. In addition, Mr. Yu Qingrui is interested in 36,000,000 share options to subscribe for shares in FWF as at the date of this announcement. Ms. Lam Hay Yin, being an executive Director, is interested in 57,236,000 shares in FWF, representing approximately 0.78% of the existing issued share capital of FWF as at the date of this announcement. In addition, Ms. Lam Hay Yin is interested in 30,000,000 share options to subscribe for shares in FWF as at the date of this announcement. Mr. Mai Qijian, being an independent non-executive Director, is interested in 70,500,000 share options to subscribe for shares in FWF as at the date of this announcement.

As at the date of this announcement, FWF (through its subsidiaries) is interested in 553,954,650 Shares, representing approximately 5.16% of the existing issued share capital of the Company.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, save as disclosed above, GFL and its controlling shareholders are third parties independent of the Company and its connected persons.

Subject matter to be acquired under the Loan SPA

Pursuant to the Loan SPA, the Company has conditionally agreed to acquire from GFL the benefits of and interest in the Loan.

A summary of the principal terms of the Loan is set out below:

- Facility Sum: HK\$90,000,000
- Interest rate: The Loan shall not bear interest. In the event of default in repayment of the Loan, the default interest rate shall be 24% per annum.
- Repayment Date: The date falling on the fifth anniversary of the date of the Loan Agreement (or such other date as the lender and the borrower may agree in writing) (i.e. 30 September 2020) or such earlier date of repayment as demanded by the lender.
- Pursuant to the Loan Agreement, the lender shall have the overriding right at any time by written notice to the borrower to demand early repayment of the Loan and all interest accrued thereon and the borrower shall within ten business days from the date of such notice repay the Loan.
- The borrower shall have the right to prepay the whole or any part of the Loan subject to prior notification to the lender.
- Collateral: The lender has the right to request the borrower to provide further collaterals and/or security documents in its discretion.
- Use: Without the lender's prior written consent, the borrower shall not use all or part of the Loan for any purpose other than for the purpose of financing CWSI.

Option Deed

Pursuant to the Loan Agreement, Mr. Siu, has on 30 September 2015 executed the conditional Option Deed in favour of GFL pursuant to which Mr. Siu agreed to grant the Call Option to GFL to allow GFL to acquire 66% issued share capital of IAL at the option price to be payable by GFL upon exercise of the Call Option. The Call Option has not been exercised.

Pursuant to the Termination Deed, Mr. Siu and GFL have terminated the Option Deed and released and discharged each other from all obligations whatsoever arising under the Option Deed with effect from the date of the Termination Deed.

The consideration under the Termination Deed is HK\$9,000,000, which shall be payable by Mr. Siu by the issue of the Promissory Note upon the entering into of the Termination Deed. Pursuant to the terms of the Promissory Note, GFL shall be entitled to demand Mr. Siu to pay the principal amount of the Promissory Note, which shall be made by way of transfer of 83,333,333 Shares by Mr. Siu at the transfer price of approximately HK\$0.108 per Share to GFL or such other transferee at the written direction of GFL.

Loan Consideration

The Loan Consideration for the Loan Acquisition is HK\$90,000,000, which shall be settled by way of allotment and issue of the Loan Consideration Shares by the Company to GFL (or such designated party as GFL may direct) at the Issue Price upon the Loan Completion.

The Loan Consideration was determined after arm's length negotiations between the parties to the Loan SPA with reference to the amount of Loan. The Board considers the Loan Consideration to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

Loan Conditions Precedent

The Loan Completion is subject to and conditional upon the satisfaction or the waiver of the following conditions (where appropriate):

- (a) (if required by the Listing Rules) the Shareholders having approved the Loan SPA and all the transactions contemplated thereunder in a general meeting of the Company in accordance with the Listing Rules;
- (b) the sale and purchase of the Sale Shares pursuant to the IAL SPA having been completed;
- (c) all necessary licence, consent, approval, authorisation, permission, waiver, order, exemption, qualification, registration, certificate, authority or other approval required to be obtained on the part of the Company, GFL and IAL in respect of the Loan SPA and the transactions contemplated thereunder having been obtained and remaining in full force and effect;
- (d) the Stock Exchange granting or agreeing to grant listing of and permission to deal in the Loan Consideration Shares and such approval not having been revoked; and
- (e) the warranties provided by GFL to the Company under the Loan SPA remaining true, accurate and complete.

In the event that any of the Loan Conditions Precedent are not fulfilled (or waived as the case may be), in each case, on or before the Loan Long Stop Date, the Loan SPA shall terminate and be null and void and of no further effect and neither GFL nor the Company shall have any liability to any other party, save for any antecedent breaches.

Loan Completion

The Loan Completion shall take place at the office of the Company on the Loan Completion Date, or at such other place and time as shall be mutually agreed in writing by the Company and GFL.

Upon the Loan Completion, the Company will become the sole legal and beneficial owner of the benefits and interest in the principal amount of the Loan owing by IAL.

CONSIDERATION SHARES

The IAL Consideration Shares and the Loan Consideration Shares will be allotted and issued at the Issue Price, credited as fully paid on the IAL Completion Date and the Loan Completion Date, respectively. The IAL Consideration Shares and the Loan Consideration Shares, when allotted and issued, shall rank pari passu in all respects with the Shares then in issue.

The Issue Price represents:

- (i) a discount of approximately 14.96% to the closing price of HK\$0.127 per Share as quoted on the Stock Exchange on the date of the IAL SPA/Loan SPA;
- (ii) a discount of approximately 2.17% to the average of the closing price of HK\$0.1104 per Share as quoted on the Stock Exchange for the five trading days immediately prior to the date of the IAL SPA/Loan SPA; and
- (iii) a discount of approximately 2.09% to the average of the closing price of HK\$0.1103 per Share as quoted on the Stock Exchange for the ten trading days immediately prior to the date of the IAL SPA/Loan SPA.

The Issue Price was determined after arm's length negotiations between the parties taking into account the prevailing market price of the Shares on the Stock Exchange. The Board considers that the Issue Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

The IAL Consideration Shares represent (i) approximately 1.38% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 1.36% of the issued share capital of the Company as enlarged by the allotment and issue of the IAL Consideration Shares; and (iii) approximately 1.26% of the issued share capital of the Company as enlarged by the allotment and issue of both the IAL Consideration Shares and the Loan Consideration Shares. The nominal value of the IAL Consideration Shares will be HK\$1,481,481.48.

The Loan Consideration Shares represent (i) approximately 7.76% of the existing issued share capital of the Company as at the date of this announcement; (ii) approximately 7.20% of the issued share capital of the Company as enlarged by the allotment and issue of the Loan Consideration Shares; and (iii) approximately 7.11% of the issued share capital of the Company as enlarged by the allotment and issue of both the IAL Consideration Shares and the Loan Consideration Shares. The nominal value of the Loan Consideration Shares will be HK\$8,333,333.33.

General Mandate

The IAL Consideration Shares and the Loan Consideration Shares will be allotted and issued under the General Mandate and therefore the IAL Acquisition and the Loan Acquisition are not subject to the Shareholders' approval. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate.

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the IAL Consideration Shares and the Loan Consideration Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon the IAL Completion and the allotment and issue of the IAL Consideration Shares (assuming that GFL has not demanded Mr. Siu to pay the principal amount of the Promissory Note and that there is no other change in the shareholding structure of the Company); and (iii) immediately upon the IAL Completion and the Loan Completion and the allotment and issue of the IAL Consideration Shares and the Loan Consideration Shares (assuming that GFL has not demanded Mr. Siu to pay the principal amount of the Promissory Note and that there is no other change in the shareholding structure of the Company):

Shareholders	(i) As at the date of this announcement		(ii) Immediately upon the IAL Completion		(iii) Immediately upon the IAL Completion and the Loan Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Wei Zhenyu	2,150,000,000	20.03	2,150,000,000	19.76	2,150,000,000	18.35
Chen Xiangru	1,853,992,000	17.27	1,853,992,000	17.04	1,853,992,000	15.82
FWF and its subsidiaries (including GFL)	553,954,650	5.16	553,954,650	5.09	1,387,287,983	11.84
Mr. Siu	12,726,000	0.12	160,874,148	1.48	160,874,148	1.37
Other Shareholders	<u>6,164,496,330</u>	<u>57.42</u>	<u>6,164,496,330</u>	<u>56.63</u>	<u>6,164,496,330</u>	<u>52.62</u>
Total	<u>10,735,168,980</u>	<u>100.00</u>	<u>10,883,317,128</u>	<u>100.00</u>	<u>11,716,650,461</u>	<u>100.00</u>

INFORMATION ABOUT THE PARTIES

Mr. Siu

Mr. Siu is an individual and is a third party independent of the Company and its connected persons.

GFL

GFL is a company incorporated in Hong Kong with limited liability and is principally engaged in money lending and related business in Hong Kong. To the best of the Directors' knowledge, information and belief, GFL holds a money lenders licence under the provisions of the Money Lenders Ordinance (Cap. 163 of the Laws of Hong Kong) to carry out its business.

GFL is a direct wholly-owned subsidiary of FWF.

IAL Group

IAL is a company incorporated in the British Virgin Islands with limited liability. IAL has no business activity other than being an investment holding company of CWSI and CWF. As at the date of this announcement, IAL is an affiliated company of the Company owned as to 66% by Mr. Siu and 34% by the Company, respectively.

IAL has two wholly-owned subsidiaries, namely:

- (i) CWSI, a company incorporated in Hong Kong with limited liability, which is licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO; and
- (ii) CWF, a company incorporated in Hong Kong with limited liability, which is licensed to carry out Type 2 (dealing in futures contracts) and Type 5 (advising on futures contracts) regulated activities under the SFO.

The following table sets out the unaudited financial information of the IAL Group:

	For the year ended 31 December 2015 (Unaudited) HK\$'000	For the year ended 31 December 2016 (Unaudited) HK\$'000	For the six months ended 30 June 2017 (Unaudited) HK\$'000
Net profit/(loss) before taxation	(1,062)	5,384	9,943
Net profit/(loss) after taxation	(1,062)	4,762	9,943

As at 31 December 2015 and 2016, the unaudited net asset value of the IAL Group was approximately HK\$8,877,000 and HK\$13,639,000, respectively.

The Group

The Group is principally engaged in trading and distribution of electronic and accessory products and other merchandise, financial investments and trading and money lending business.

REASONS FOR AND BENEFITS OF THE IAL ACQUISITION AND THE LOAN ACQUISITION

As disclosed in the announcements of the Company dated 27 June, 27 July and 31 July 2017 respectively, following the acquisition of 34% interest in IAL earlier in April 2017, the Company has intended to further acquire the remaining 66% from Mr. Siu with a view of capitalising on the business opportunities created by the Shanghai-HK Stock Connect, the Shenzhen-HK Stock Connect and the HK-China Bond Connect.

Upon the IAL Completion, IAL will become a direct wholly-owned subsidiary of the Company. The Board considers that it would facilitate the management of the Group to acquire the Loan from GFL in order to consolidate the liabilities.

The Board considers that the terms of the IAL Acquisition and the Loan Acquisition are reasonable and fair and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios stipulated under Rule 14.07 of the Listing Rules in respect of the IAL Acquisition and the Loan Acquisition (on an aggregate basis) exceed 5% and all applicable percentage ratios are less than 25%, the IAL Acquisition and the Loan Acquisition (on an aggregate basis pursuant to Rule 14.22 of the Listing Rules) constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

The IAL Completion and the Loan Completion are not inter-conditional and are subject to the fulfilment or waiver of the IAL Conditions Precedent and the Loan Conditions Precedent respectively. As the IAL Acquisition and the Loan Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“Board”	board of Directors
“Business Day(s)”	day(s) on which banks are generally open for business in Hong Kong (other than a Saturday, Sunday or public holiday)
“Call Option”	the call option granted by Mr. Siu in favour of GFL to acquire 66% issued share capital of IAL in accordance with the terms of the Option Deed
“Company”	China Soft Power Technology Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 139)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CWF”	Central Wealth Futures Limited, a company incorporated in Hong Kong with limited liability, which is licensed to carry out Type 2 (dealing in futures contracts) and Type 5 (advising on futures contracts) regulated activities under the SFO

“CWSI”	Central Wealth Securities Investment Limited, a company incorporated in Hong Kong with limited liability, which is licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO
“Director(s)”	director(s) of the Company
“FWF”	Future World Financial Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 572)
“General Mandate”	general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 10 August 2017 to allot, issue and deal with up to 2,147,033,796 new Shares, being 20% of the then issued Shares as at the said annual general meeting
“GFL”	Globally Finance Limited, a company incorporated in Hong Kong with limited liability and the assignor under the Loan SPA
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“IAL”	Instant Achieve Limited, a company incorporated in the British Virgin Islands with limited liability
“IAL Acquisition”	proposed acquisition of the Sale Shares by the Company from Mr. Siu on and subject to the terms and conditions of the IAL SPA and the performance of the transactions contemplated thereunder
“IAL Completion”	completion of the IAL Acquisition in accordance with the IAL SPA
“IAL Completion Date”	date falling within five (5) Business Days after fulfillment (or waiver, as the case may be) of the IAL Conditions Precedent and the date on which the IAL Completion takes place
“IAL Conditions Precedent”	conditions for IAL Completion set forth in the paragraph headed “IAL Conditions Precedent” of this announcement

“IAL Consideration”	HK\$16,000,000, being the consideration for the IAL Acquisition payable by the Company to Mr. Siu under the IAL SPA
“IAL Consideration Shares”	148,148,148 Shares to be allotted and issued by the Company under the General Mandate to Mr. Siu (or such designated party as Mr. Siu may direct) at the Issue Price pursuant to the IAL SPA
“IAL Group”	IAL, CWSI and CWF
“IAL Long Stop Date”	3 October 2017 or such later date as Mr. Siu and the Company may from time to time agree in writing
“IAL SPA”	sale and purchase agreement dated 1 September 2017 entered into between Mr. Siu as vendor and the Company as purchaser in relation to the IAL Acquisition
“Issue Price”	approximately HK\$0.108 per IAL Consideration Share or Loan Consideration Share
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan due and owing to GFL by IAL pursuant to the Loan Agreement, which is as at the date of this announcement in the sum of HK\$90,000,000, interest-free and repayable on 30 September 2020
“Loan Acquisition”	proposed acquisition of the Loan by the Company from GFL on and subject to the terms and conditions of the Loan SPA and the performance of the transactions contemplated thereunder
“Loan Agreement”	loan agreement dated 30 September 2015 (as supplemented by the supplemental loan agreement dated 27 October 2015) entered into between GFL as lender and IAL as borrower in relation to the Loan
“Loan Completion”	completion of the Loan Acquisition in accordance with the Loan SPA
“Loan Completion Date”	date falling within five (5) Business Days after fulfillment (or waiver, as the case may be) of the Loan Conditions Precedent and the date on which the Loan Completion takes place
“Loan Conditions Precedent”	conditions for the Loan Completion set forth in the paragraph headed “Loan Conditions Precedent” of this announcement

“Loan Consideration”	HK\$90,000,000, being the consideration for the Loan Acquisition payable by the Company to GFL under the Loan SPA
“Loan Consideration Shares”	833,333,333 Shares to be allotted and issued by the Company under the General Mandate to GFL (or such designated party as GFL may direct) at the Issue Price pursuant to the Loan SPA
“Loan Long Stop Date”	3 October 2017 or such later date as GFL and the Company may from time to time agree in writing
“Loan SPA”	sale and purchase agreement dated 1 September 2017 entered into between GFL as assignor and the Company as assignee in relation to the Loan Acquisition
“Mr. Siu”	Mr. Siu Gee Tai, being the beneficial owner of 66% of the issued share capital of IAL and the vendor under the IAL SPA
“Option Deed”	the option deed dated 30 September 2015 and executed by Mr. Siu in favour of GFL
“percentage ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules
“Promissory Note”	promissory note in the principal amount of HK\$9,000,000 issued by Mr. Siu in favour of GFL pursuant to the terms of the Termination Deed
“Sale Shares”	1,320 shares in the issued share capital of IAL, representing 66% of the entire issued share capital of IAL as at the date of this announcement
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Termination Deed” termination deed dated 1 September 2017 entered into between Mr. Siu and GFL in relation to the termination of the Option Deed

“%” per cent.

By order of the Board
China Soft Power Technology Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 1 September 2017

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Chen Xiaodong (*Chairman*)
Mr. Yu Qingrui
Ms. Lam Hay Yin

Independent non-executive Directors:

Mr. Kwok Chi Kwong
Mr. Chen Youchun
Mr. Mai Qijian