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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

DECLARATION AND PAYMENT OF SPECIAL DIVIDEND

References are made to (a) the annual report of Kasen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2017 (the “**2017 Annual Report**”); (b) the announcement of the Company dated 30 July 2018 in relation to, among other things, a meeting of the board of directors of the Company (the “**Board**”) for approving the recommendation, declaration and payment of special dividend; and (c) the announcement of the Company dated 8 August 2018 in relation to the expected consolidated net profit attributable to owners of the Company for the six months ended 30 June 2018 (the “**Positive Profit Alert Announcement**”).

SPECIAL DIVIDEND

As mentioned in the 2017 Annual Report, various property development projects of the Group have been launched for pre-sale with the pre-sale properties expected to be delivered in 2018 and 2019 in batches. As disclosed in the Positive Profit Alert Announcement, based on the preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2018, properties with a total gross floor area of approximately 84,138 square meters were delivered by the Group to its customers and revenue of approximately RMB627.1 million (unaudited and before deduction of any tax charges) was generated.

To enable the shareholders of the Company (the “**Shareholders**”) to share the results, the Board is pleased to announce that at the Board meeting held on 9 August 2018, the Board has recommended the declaration and payment of a special dividend of HK\$0.30 (equivalent to approximately RMB0.26) per share (the “**Special Dividend**”). The Special Dividend will be payable in two tranches. The first tranche of HK\$0.17 per share and the second tranche of HK\$0.13 per share will be payable by the Company on 14 September 2018 and 16 October 2018, respectively. The Special Dividend will be paid in Hong Kong Dollars based on the official exchange rate of Renminbi against Hong Kong Dollars as quoted by the People’s Bank of China on 9 August 2018.

For illustration purposes only, on the basis of a total of 1,493,636,881 ordinary shares (the “Shares”) in issue as at the date of this announcement, the total amount of the Special Dividend to be paid by the Company in cash will be approximately HK\$448.09 million. The Special Dividend will be paid out of the retained earnings of the Company lawfully available for distribution.

After taking into consideration of the Group’s existing cash flow and financial resources available to the Group, the Board is of the view that the Group has sufficient working capital for its present requirement and capital commitments after the payment of the Special Dividend.

EXPECTED TIMETABLE AND BOOK CLOSURE IN RELATION TO THE SPECIAL DIVIDEND

The Special Dividend will be paid to the Shareholders whose names appear on the register of members of the Company on the record date, being Friday, 24 August 2018.

The expected timetable in relation to the payment of Special Dividend is set out below:

Event	Date
Last day of dealings in the Shares cum-entitlements to the Special Dividend	Tuesday, 21 August 2018
First day of dealings in the Shares ex-entitlements to the Special Dividend	Wednesday, 22 August 2018
Latest time for lodging transfers for entitlements to the Special Dividend	4:30 p.m. on Thursday, 23 August 2018
Closure of register of members of the Company for determination of entitlements to the Special Dividend	Friday, 24 August 2018
Record date for determination of entitlements to the Special Dividend	Friday, 24 August 2018
Despatch of cheques for the Special Dividend Tranche 1 (being HK\$0.17 per Share)	Friday, 14 September 2018
Tranche 2 (being HK\$0.13 per Share)	Tuesday, 16 October 2018

Notes:

- (1) References to time and dates in this announcement are to Hong Kong time and dates.
- (2) The Company will make further announcement if there are any changes to the time and dates above.

The register of members of the Company will be closed on Friday, 24 August 2018, for the purpose of determining the entitlements of the Shareholders to the Special Dividend, during which period no transfer of Shares will be effected. In order to qualify for the Special Dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 23 August 2018. The Special Dividend will be paid in two tranches, with the first tranche of HK\$0.17 per Share and the second tranche of HK\$0.13 per Share to be paid on Friday, 14 September 2018 and Tuesday, 16 October 2018, respectively.

By Order of the Board
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

PRC, 9 August 2018

As at the date of this announcement, the executive directors of the Company are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Ms. Shen Jianhong, the independent non-executive directors of the Company are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>