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Link Holdings Limited

華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8237)

DISCLOSEABLE TRANSACTION IN RELATION TO THE CONSTRUCTION CONTRACT

The Company is pleased to announce that, on 29 September 2016, the Principal entered into the Construction Contract with the Contractor, pursuant to which the Contractor shall commence the First Stage Construction Works from the Commencement Date for a total consideration of up to IDR229 billion (equivalent to approximately HK\$137,400,000).

Implications under the GEM Listing Rules

As one of the applicable percentage ratios exceeds 5% but is less than 25%, the Construction Contract and the transaction contemplated thereunder constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements.

References are made to the announcements dated 17 June 2016 and 27 July 2016 respectively in relation to the entering into of the Letter of Intent and the Supplemental Letter of Intent respectively.

The Company is pleased to announce that, on 29 September 2016, the Principal entered into the Construction Contract with the Contractor, pursuant to which the Contractor shall commence the First Stage Construction Works from the Commencement Date for a total consideration of up to IDR229 billion (equivalent to approximately HK\$137,400,000).

CONSTRUCTION CONTRACT

Date: 29 September 2016

Parties: (1) Duchess Global Ltd., a wholly-owned subsidiary of the Company, as the Principal; and
(2) PT. China Communications Construction Engineering Indonesia, as the Contractor

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Contractor and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

* For identification purpose only

Details of the subject matters of the Construction Contract

Pursuant to the Construction Contract, the First Stage Construction Works shall consist of the construction of five blocks of hotel, ten water villas and one block of spa and wellness building on the District A of phase one development of the Bintan Land, comprising an area of approximately 14,864 square meters.

Consideration

The consideration of the First Stage Construction Works will be up to IDR229 billion (equivalent to approximately HK\$137,400,000) and will be paid by progress on a monthly basis after assessing and certifying the monthly progress payment claim submitted by the Contractor. Final payment will be made within three months from the date of issue of certificate of final completion based on the assessed and certified final invoice to be issued by the Contractor.

The consideration was arrived after arm's length negotiations between the Principal and the Contractor and was determined with reference to the size and the project design of the First Stage Construction Works as well as the materials to be used.

The Refundable Deposit which was paid to the Intended Contractor pursuant to the Supplemental Letter of Intent will form part of the consideration and will be applied to set off the monthly progress payment. Prior to the entering into of the Construction Contract, with the consent of the Principal, the Refundable Deposit has been transferred to the Contractor.

It is intended that the consideration of the First Stage Construction Works will be funded by internal resources.

Completion of the First Stage Construction Works

The First Stage Construction Works is expected to be completed in 18 months from the Commencement Date.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CONSTRUCTION CONTRACT

The Company is an investment holding company and its subsidiaries are principally engaged in hotel ownership and operation. Pursuant to the Company's listing document dated 30 June 2014, it is the Group's plan to develop the Bintan Land into a resort complex area. With the support from the construction industry leader with extensive operating experience, expertise and know-how accumulated from projects undertaken across a wide range of areas, the development of Bintan Land could be in great efficiency with high quality assurance.

The Directors consider that the terms of the Construction Contract, including the consideration, are on normal commercial terms, fair and reasonable and are in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE CONTRACTOR

As advised by CCCC, the Contractor was newly incorporated by CCCC in Indonesia in order to take up the First Stage Construction Works on behalf of CCCC. Both the Contractor and the Intended Contractor are wholly-owned subsidiaries of CCCC, which are principally engaged in the design and construction of transportation infrastructure, dredging and heavy machinery manufacturing business. Further, CCCC is a market leader in construction industry in the PRC and has extensive experience in overseas construction projects.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios exceeds 5% but is less than 25%, the Construction Contract and the transaction contemplated thereunder constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements.

DEFINITIONS

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

“Bintan Land”	62 parcels of land in a total area of approximately 425,497 square meters situated at Malang Rapat, Gunung Kijang, Bintan, Riau Island, Indonesia held by the Group
“Board”	the board of Directors
“CCCC”	China Communications Construction Company Limited, a company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Stock Exchange (H Share Stock Code: 1800)
“Company”	Link Holdings Limited (stock code: 8237), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM

“Commencement Date”	14 October 2016, being the commencement date of the First Stage Construction Works
“connected person(s)”	has the meaning ascribed to that term under the GEM Listing Rules
“Construction Contract”	the construction contract dated 29 September 2016 entered into between the Principal and the Contractor in relation to the First Stage Construction Works
“Contractor”	PT. China Communications Construction Engineering Indonesia, a company incorporated in the Indonesia and wholly-owned by CCCC, the contractor of the First Stage Construction Works
“Intended Contractor”	CCCC Third Harbour Engineering Co., Ltd. (中交第三航務工程局有限公司), a wholly-owned subsidiary of CCCC
“Director(s)”	director(s) of the Company
“First Stage Construction Works”	the construction of a resort complex area on District A of phase one development of the Bintan Land
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Letter of Intent”	the letter of intent dated 17 June 2016 entered into between the Principal and the Intended Contractor
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, Macau Special Administration Region of the PRC and Taiwan
“Principal”	Duchess Global Ltd., a company incorporated in the British Virgin Islands with limited liability on 3 April 2013 and a direct wholly-owned subsidiary of our Company, the principal of the Construction Contract
“Refundable Deposit”	the refundable deposit of HK\$50 million pursuant to the Supplemental Letter of Intent
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Supplemental Letter of Intent”	the supplemental letter of intent dated 27 July 2016 entered into between the Principal and the Intended Contractor
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“IDR”	Indonesian Rupiah, the lawful currency of Indonesia

By order of the Board
LINK HOLDINGS LIMITED
Ngan Iek
Chairman and executive Director

Hong Kong, 29 September 2016

In this announcement, for reference only, the translation of Indonesian Rupiah into Hong Kong dollars is based on the exchange rate of IDR1 = HK\$0.0006.

As at the date of this announcement, the executive Directors are Mr. Ngan Iek, Datuk Siew Pek Tho and Mr. Chen Changzheng; the non-executive Directors are Ms. Ngan Iek Peng, Mr. Liu Tianlin and Ms. Feng Xiaoying; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen, Mr. Lai Yang Chau, Eugene and Mr. Lu Nim Joel.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of The Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.linkholdingslimited.com.