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**天安中國投資有限公司**

**TIAN AN CHINA INVESTMENTS COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 28)**

## **DISCLOSEABLE TRANSACTION**

### **ACQUISITION OF PROPERTY**

On 29th March, 2017, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into the Agreement with the Vendor for the Acquisition at a Consideration of GBP67,000,000 (equivalent to approximately HK\$651,910,000).

As the relevant Percentage Ratio(s) for the Company exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

On 29th March, 2017, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into the Agreement with the Vendor for the Acquisition at a Consideration of GBP67,000,000 (equivalent to approximately HK\$651,910,000).

## **THE AGREEMENT**

The particulars of the Agreement are set out below:

Date: 29th March, 2017

The Vendor: FREP (South Place) Limited

The Purchaser: Best Perspective Asian Real Estate Fund Limited

Property: Freehold property at 3/4 South Place, London EC2

Consideration: GBP67,000,000 (equivalent to approximately HK\$651,910,000)

Payment: The Purchaser shall pay to the Vendor a deposit in an amount of GBP6,700,000 (equivalent to approximately HK\$65,191,000) on the date of the Agreement.

The balance of the Consideration (i.e. the Consideration less the deposit of GBP6,700,000 (equivalent to approximately HK\$65,191,000)) together with any VAT payable shall be paid by the Purchaser to the Vendor upon Completion.

Date of Completion: 18th April, 2017

As at the date of this announcement, based on the information and confirmation provided by the Vendor and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are independent third parties of the Company and its connected persons.

The Consideration was determined after arm's length negotiation between the Vendor and the Purchaser and with reference to the valuation of the Property at GBP67,700,000 (equivalent to approximately HK\$658,721,000) as valued by the independent professional valuer.

## **INFORMATION ON THE PROPERTY**

The Property is a multi-storey building consisted of eight floors and a basement (with net internal area of 65,100 square feet) which currently is being occupied as a hotel with 80 bedrooms. The Property is to be sold subject to a lease with a hotel operator as the lessee for a term of 35 years from and including 29th October, 2012.

Based on the information provided by the Vendor, the rental income attributable to the Property for each of the two years ended 28th October, 2016 are approximately GBP3,043,000 (equivalent to approximately HK\$29,608,000) and approximately GBP3,001,000 (equivalent to approximately HK\$29,200,000) respectively.

## **INFORMATION RELATING TO THE COMPANY, THE PURCHASER AND THE VENDOR**

### **(1) The Company**

The Company is incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of the Company is investment holding. The Group is engaged principally in the development of apartments, villas, office buildings and commercial properties, property investment, property management in the PRC, as well as the property investment and property management in Hong Kong.

### **(2) The Purchaser**

The Purchaser is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company.

The principal business activity of the Purchaser is investment holding.

### **(3) The Vendor**

The Vendor is a company incorporated in Jersey with limited liability and its principal business activity is real estate investment.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Company considers that the Acquisition is a good investment opportunity to enter the property market in the United Kingdom for the Group and that the development and operation of the hotel business with the Property will generate a reasonable return to the Group.

Having regard to the nature of and the benefits resulting from the Acquisition, the Directors believe that the terms of the Agreement are fair and reasonable and in the interests of the Company and its Shareholders taken as a whole.

## **LISTING RULES IMPLICATIONS OF THE ACQUISITION**

As the relevant Percentage Ratio(s) for the Company exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the Agreement
“Agreement”	the sale and purchase agreement between the Purchaser and the Vendor in relation to the Acquisition dated 29th March, 2017
“Board”	the board of Directors
“Company”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of sale and purchase of the Property in accordance with the Agreement
“connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Consideration”	the total consideration in the sum of GBP67,000,000 (equivalent to approximately HK\$651,910,000) payable by the Purchaser to the Vendor for the Acquisition under the Agreement
“Director(s)”	the director(s) of the Company
“GBP”	pounds sterling, the lawful currency of the United Kingdom
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People's Republic of China

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Taiwan, Hong Kong and Macau Special Administrative Region of the People’s Republic of China
“Property”	the freehold property at 3/4 South Place, London EC2, being the subject matter of the Acquisition
“Purchaser”	Best Perspective Asian Real Estate Fund Limited, a company incorporated in the British Virgin Islands with limited liability, being an indirect wholly-owned subsidiary of the Company and the purchaser under the Agreement
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“VAT”	value added tax imposed by the Value Added Tax Act 1994 and legislation and regulations supplemental thereto
“Vendor”	FREP (South Place) Limited, a company incorporated in Jersey with limited liability, being the vendor under the Agreement
“%”	per cent.

On behalf of the Board  
**Tian An China Investments Company Limited**  
**Edwin Lo King Yau**  
*Executive Director*

Hong Kong, 30th March, 2017

*For the purpose of this announcement, translations of pounds sterling into Hong Kong dollars or vice versa have been calculated by using an exchange rate of GBP1 equal to HK\$9.73. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.*

*As at the date of this announcement, the Board comprises Mr. Song Zengbin (Deputy Chairman), Mr. Patrick Lee Seng Wei (Managing Director), Mr. Ma Sun (Deputy Managing Director), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; Mr. Lee Seng Hui (Chairman), Dr. Moses Cheng Mo Chi and Mr. Lee Shu Yin being the Non-Executive Directors; and Mr. Francis J. Chang Chu Fai, Mr. Jin Hui Zhi, Mr. Ngai Wah Sang and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.*