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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

PROVISION OF FINANCIAL ASSISTANCE

THE FRAMEWORK MEMORANDUM

On 5th July, 2019, Tian An Cyberpark (an indirect wholly-owned subsidiary of the Company) and Great Title entered into the Framework Memorandum, pursuant to which (i) each of the Company and an indirect holding company of Great Title agreed to provide guarantee in respect of the obligations of Tianjin Tianan (a joint venture whose entire equity interest is indirectly owned as to 50% by each of Tian An Cyberpark and Great Title) of up to RMB250,000,000 (equivalent to approximately HK\$284,091,000) under the Proposed Facility in the amount of up to RMB500,000,000 (equivalent to approximately HK\$568,182,000) that Tianjin Tianan intends to borrow from the Bank; and (ii) Tian An Cyberpark agreed to make available to Tianjin Tianan the Proposed Shareholder Loan in the amount of RMB125,000,000 (equivalent to approximately HK\$142,045,000), and Great Title agreed to make available to Tianjin Tianan a shareholder's loan in the amount of RMB125,000,000 (equivalent to approximately HK\$142,045,000), for the purposes of its early repayment of the entire outstanding amount under the Existing Facility and of its general working capital at the interest rate of 9% per annum for a period of not more than one month on the terms and subject to the conditions therein.

EXISTING FINANCIAL ASSISTANCE TO TIANJIN TIANAN

The Existing Shareholders' Loans

As at the date of this announcement, (i) an indirect wholly-owned subsidiary of the Company has provided the Existing Shareholder Loan in the amount of RMB35,000,000 (equivalent to approximately HK\$39,773,000) to Tianjin Tianan; and (ii) an indirect holding company of Great Title has provided a shareholder's loan in the amount of RMB35,000,000 (equivalent to approximately HK\$39,773,000) to Tianjin Tianan.

The Existing Guarantees

On 4th December, 2017, the Company and an indirect holding company of Great Title, as guarantors, entered into the Existing Guarantee Agreement and a guarantee agreement in favour of the Bank respectively, pursuant to which each of the Company and the indirect holding company of Great Title agreed to provide guarantee for up to a maximum amount of RMB200,000,000 (equivalent to approximately HK\$227,273,000) up to 22nd November, 2020 in respect of the obligations of Tianjin Tianan under the Existing Facility Agreement.

LISTING RULES IMPLICATIONS

Each of the Existing Shareholder Loan and the transactions contemplated under the Existing Guarantee Agreement, on a standalone basis or when aggregated with each other, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules, as none of the relevant Percentage Ratios exceeds 5%.

As one of the relevant Percentage Ratios for the Transactions, on a standalone basis and when aggregated with the Existing Shareholder Loan and the transactions contemplated under the Existing Guarantee Agreement in accordance with Rule 14.22 of the Listing Rules, exceeds 5% but is less than 25%, the Transactions constitute a discloseable transaction of the Company. Therefore, they are subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE FRAMEWORK MEMORANDUM

On 5th July, 2019, Tian An Cyberpark (an indirect wholly-owned subsidiary of the Company) and Great Title entered into the Framework Memorandum, pursuant to which (i) each of the Company and an indirect holding company of Great Title agreed to provide guarantee in respect of the obligations of Tianjin Tianan (a joint venture whose entire equity interest is indirectly owned as to 50% by each of Tian An Cyberpark and Great Title) of up to RMB250,000,000 (equivalent to approximately HK\$284,091,000) under the Proposed Facility in the amount of up to RMB500,000,000 (equivalent to approximately HK\$568,182,000) that Tianjin Tianan intends to borrow from the Bank; and (ii) Tian An Cyberpark agreed to make available to Tianjin Tianan the Proposed Shareholder Loan in the amount of RMB125,000,000 (equivalent to approximately HK\$142,045,000), and Great Title agreed to make available to Tianjin Tianan a shareholder's loan in the amount of RMB125,000,000 (equivalent to approximately HK\$142,045,000), for the purposes of its early repayment of the entire outstanding amount under the Existing Facility and of its general working capital at the interest rate of 9% per annum for a period of not more than one month on the terms and subject to the conditions therein.

The principal terms of the Proposed Shareholder Loan are as follows:

Parties	:	(1) Tian An Cyberpark or its associate, as lender; and (2) Tianjin Tianan, as borrower
Purposes	:	(1) early repayment of the entire outstanding amount of RMB236,300,000 (equivalent to approximately HK\$268,523,000) as at the date of this announcement under the Existing Facility; and (2) general working capital
Loan amount	:	RMB125,000,000 (equivalent to approximately HK\$142,045,000)
Term	:	not more than one month
Interest rate	:	at the rate of 9% per annum

The terms of the Framework Memorandum including those of the Proposed Shareholder Loan have been determined after arm's length negotiation among Tian An Cyberpark, Great Title, Tianjin Tianan and the Bank having taken into account the prevailing loan facilities of similar terms with that of the Proposed Facility, the prevailing market interest rates and the tenor of the Proposed Shareholder Loan. The Proposed Shareholder Loan will be funded by internal resources of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Great Title and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

EXISTING FINANCIAL ASSISTANCE TO TIANJIN TIANAN

The Existing Shareholders' Loans

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The Existing Guarantees

On 4th December, 2017, the Company and an indirect holding company of Great Title, as guarantors, entered into the Existing Guarantee Agreement and a guarantee agreement in favour of the Bank respectively, pursuant to which each of the Company and the indirect holding company of Great Title agreed to provide guarantee for up to a maximum amount of RMB200,000,000 (equivalent to approximately HK\$227,273,000) up to 22nd November, 2020 in respect of the obligations of Tianjin Tianan under the Existing Facility Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK MEMORANDUM

The Framework Memorandum was entered into by Tian An Cyberpark after having considered the terms of the Proposed Facility and the risk of providing guarantee in respect of the obligations of Tianjin Tianan under the Proposed Facility. Further, the Directors consider that the provision of the Proposed Shareholder Loan allows Tianjin Tianan to make early repayment in full of the Existing Facility, so that it is able to obtain the Proposed Facility for meeting the financial needs relating to the Project undertaken by Tianjin Tianan whose equity interest is indirectly owned as to 50% by the Company.

In light of the aforesaid and to the best knowledge, information and belief of the Directors, the Directors are of the view that the terms of the Framework Memorandum are entered into on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION RELATING TO THE COMPANY, TIAN AN CYBERPARK, GREAT TITLE AND TIANJIN TIANAN

(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 and property management on the mainland in the PRC, as well as property investment and property management in Hong Kong.

(2) Tian An Cyberpark

Tian An Cyberpark is a company incorporated in the BVI with limited liability and an indirect wholly-owned subsidiary of the Company. As at the date of this announcement, it indirectly owns 50% equity interest in Tianjin Tianan.

The principal business activity of Tian An Cyberpark is investment holding.

(3) Great Title

Great Title is a company incorporated in the BVI with limited liability and, as at the date of this announcement, it indirectly owns 50% equity interest in Tianjin Tianan.

The principal business activity of Great Title is investment holding.

(4) Tianjin Tianan

Tianjin Tianan is a company established in the PRC with limited liability and is indirectly owned as to 50% by each of Tian An Cyberpark and Great Title.

The principal business activity of Tianjin Tianan is property development.

LISTING RULES IMPLICATIONS

Each of the Existing Shareholder Loan and the transactions contemplated under the Existing Guarantee Agreement, on a standalone basis or when aggregated with each other, does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules, as none of the relevant Percentage Ratios exceeds 5%.

As one of the relevant Percentage Ratios for the Transactions, on a standalone basis and when aggregated with the Existing Shareholder Loan and the transactions contemplated under the Existing Guarantee Agreement in accordance with Rule 14.22 of the Listing Rules, exceeds 5% but is less than 25%, the Transactions constitute a discloseable transaction of the Company. Therefore, they are subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

“Bank”	a licensed commercial bank in the PRC, being the lender under the Existing Facility and Proposed Facility
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“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
“connected persons”	having the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Facility”	the facility granted by the Bank to Tianjin Tianan comprising a term loan in the amount of RMB296,000,000 (equivalent to approximately HK\$336,364,000) with an outstanding amount of RMB236,300,000 (equivalent to approximately HK\$268,523,000) as at the date of this announcement
“Existing Facility Agreement”	the facility agreement dated 4th December, 2017 entered into between the Bank and Tianjin Tianan in relation to the provision of the Existing Facility by the Bank to Tianjin Tianan
“Existing Guarantee Agreement”	the guarantee agreement dated 4th December, 2017 entered into between the Bank and the Company in relation to the provision of guarantee for the obligations of Tianjin Tianan under the Existing Facility for up to RMB200,000,000 (equivalent to approximately HK\$227,273,000)
“Existing Shareholder Loan”	the outstanding shareholder’s loan provided by an indirect wholly-owned subsidiary of the Company to Tianjin Tianan in the amount of RMB35,000,000 (equivalent to approximately HK\$39,773,000) as at the date of this announcement
“Framework Memorandum”	the memorandum dated 5th July, 2019 entered into between Tian An Cyberpark and Great Title in relation to their provision of guarantee for the obligations of Tianjin Tianan under the Proposed Facility and the Proposed Shareholder Loan
“Great Title”	Great Title Holdings Limited, a company which is incorporated in the BVI with limited liability and indirectly owns 50% equity interest in Tianjin Tianan, and a third party independent of the Company and its connected persons

“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 PRC
“Listing Rules”	the 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 GEM 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
“Project”	Tianjin Tian An Intelligent Port, a property development project undertaken by Tianjin Tianan and located in Dongli District, Tianjin, the PRC
“Proposed Facility”	the proposed facility to be granted by the Bank to Tianjin Tianan comprising a term loan for an amount of up to RMB500,000,000 (equivalent to approximately HK\$568,182,000)
“Proposed Shareholder Loan”	the shareholder’s loan in the amount of RMB125,000,000 (equivalent to approximately HK\$142,045,000) to be granted by Tian An Cyberpark or its associate to Tianjin Tianan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tian An Cyberpark”	Tian An Cyberpark (China) Company Limited, a company which is incorporated in the BVI with limited liability and an indirect wholly-owned subsidiary of the Company and indirectly owns 50% equity interest in Tianjin Tianan
“Tianjin Tianan”	天津天安泛科技園開發有限公司 (Tianjin Tian An Science Parks Development Ltd.*), a company which is established in the PRC with limited liability and is indirectly owned as to 50% by each of Tian An Cyberpark and Great Title

“Transactions” the transactions contemplated under the Framework Memorandum
“%” per cent.

On behalf of the Board
Tian An China Investments Company Limited
Tao Tsan Sang
Executive Director

Hong Kong, 5th July, 2019

For the purpose of this announcement, translations of RMB into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1 equal to RMB0.88. 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) and Dr. Moses Cheng Mo Chi 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.

* *The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*