

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

PROVISION OF THE SHAREHOLDER'S LOANS

On 28th July, 2021, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company), Junye Company, Tian An Junye (a joint venture whose entire equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company) and the Borrower (a wholly-owned subsidiary of Tian An Junye) entered into the 2021 Framework Memorandum, pursuant to which, among other things, (i) Tian An (Shenzhen) agreed to make available to Tian An Cloud Park (a wholly-owned subsidiary of Tian An Junye) the 2021 Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000), and Junye Company agreed to make available to Tian An Cloud Park the 2021 Junye Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000), both of which shall be repayable on 31st December, 2021 at an interest rate of 10% per annum; and (ii) the repayment date of the existing 2018 Shareholder's Loan, the 2019 Shareholder's Loan and the Junye Shareholder's Loan shall be extended to 9th April, 2023.

PROVISION OF GUARANTEE

Prior to the entering into of the 2021 Framework Memorandum, on 8th February, 2021, Tian An (Shenzhen), Junye Company, Tian An Junye and the Borrower entered into a framework memorandum, pursuant to which, among other things, each of Tian An (Shenzhen) and Junye Company agreed to provide a joint and several liability guarantee in respect of the obligations of the Borrower of up to RMB750,000,000 (equivalent to approximately HK\$900,360,000) under the Loan in the amount of up to RMB1,500,000,000 (equivalent to approximately HK\$1,800,720,000), the entire amount which shall initially be provided by Lender A. On 25th February, 2021, BOC Wealth Management approved to provide the necessary funding to Lender A, who in turn as lender, provided a portion of the Loan in the amount of RMB1,000,000,000 (equivalent to approximately HK\$1,200,480,000) to the Borrower. Pursuant to the 2021 Framework Memorandum, the parties agreed that the remaining portion of the Loan in the amount of RMB500,000,000 (equivalent to approximately HK\$600,240,000) shall be provided by Lender B.

LISTING RULES IMPLICATIONS

As more than one of the relevant Percentage Ratios for the provision of the Shareholder's Loans, both on a standalone basis and when aggregated with the Guarantee in accordance with Rule 14.22 of the Listing Rules, exceed 5% but are less than 25%, the provision of the Shareholder's Loans and the Guarantee constitute a discloseable transaction for the Company and is subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

PROVISION OF THE SHAREHOLDER'S LOANS

On 28th July, 2021, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company), Junye Company, Tian An Junye (a joint venture whose entire equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company) and the Borrower (a wholly-owned subsidiary of Tian An Junye) entered into the 2021 Framework Memorandum, pursuant to which, among other things, (i) Tian An (Shenzhen) agreed to make available to Tian An Cloud Park (a wholly-owned subsidiary of Tian An Junye) the 2021 Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000), and Junye Company agreed to make available to Tian An Cloud Park the 2021 Junye Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000), both of which shall be repayable on 31st December, 2021 at an interest rate of 10% per annum; and (ii) the repayment date of the existing 2018 Shareholder's Loan, the 2019 Shareholder's Loan and the Junye Shareholder's Loan shall be extended to 9th April, 2023.

The principal terms of the 2021 Framework Memorandum are as follows:

- Date : 28th July, 2021
- Parties : (1) Tian An (Shenzhen);
(2) Junye Company;
(3) Tian An Junye; and
(4) the Borrower
- Principal amount : (i) the new loans comprising:
- (a) the 2021 Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000) made available by Tian An (Shenzhen), its ultimate beneficial owner(s) and/or their respective subsidiaries or associates to Tian An Cloud Park; and
 - (b) the 2021 Junye Shareholder's Loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000) made available by Junye Company, its ultimate beneficial owner(s) and/or their respective subsidiaries or associates to Tian An Cloud Park

(ii) extension of the existing loans comprising:

(a) the 2018 Shareholder's Loan;

(b) the 2019 Shareholder's Loan; and

(c) the Junye Shareholder's Loan

Purpose : payment of the development costs incurred under the Longgang Project undertaken by Tian An Cloud Park

Interest rate : (i) at the rate of 10% per annum for the 2021 Shareholder's Loan, the 2021 Junye Shareholder's Loan, the 2018 Shareholder's Loan and RMB200,000,000 (equivalent to approximately HK\$240,096,000) out of the Junye Shareholder's Loan; and

(ii) at the rate of 12% per annum for the 2019 Shareholder's Loan and RMB200,000,000 (equivalent to approximately HK\$240,096,000) out of the Junye Shareholder's Loan

Repayment : one-off repayment of the principal amount, together with any unpaid accrued interest at the following repayment dates:

(i) 31st December, 2021 for the 2021 Shareholder's Loan and the 2021 Junye Shareholder's Loan; and

(ii) 9th April, 2023 for the 2018 Shareholder's Loan, the 2019 Shareholder's Loan and the Junye Shareholder's Loan

As at the date of this announcement, (i) the 2021 Shareholder's Loan and the 2021 Junye Shareholder's Loan have not been drawn down; and (ii) the 2018 Shareholder's Loan, the 2019 Shareholder's Loan and the Junye Shareholder's Loan were fully drawn down.

The interest rates of the Shareholder's Loans have been determined after arm's length negotiation between Tian An (Shenzhen) and Tian An Junye having taken into account the prevailing market interest rates and tenor of the Shareholder's Loans. The 2018 Shareholder's Loan and the 2019 Shareholder's Loan were funded by the internal resources of the Group, while the 2021 Shareholder's Loan will also be funded by the internal resources of the Group.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Junye Company and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

PROVISION OF GUARANTEE

Prior to the entering into of the 2021 Framework Memorandum, on 8th February, 2021, Tian An (Shenzhen), Junye Company, Tian An Junye and the Borrower entered into a framework memorandum, pursuant to which, among other things, each of Tian An (Shenzhen) and Junye Company agreed to provide a joint and several liability guarantee in respect of the obligations of the Borrower of up to RMB750,000,000 (equivalent to approximately HK\$900,360,000) under the Loan in the amount of up to RMB1,500,000,000 (equivalent to approximately HK\$1,800,720,000), the entire amount which shall initially be provided by Lender A. On 25th February, 2021, BOC Wealth Management approved to provide the necessary funding to Lender A, who in turn as lender, provided a portion of the Loan in the amount of RMB1,000,000,000 (equivalent to approximately HK\$1,200,480,000) to the Borrower. Pursuant to the 2021 Framework Memorandum, the parties agreed that the remaining portion of the Loan in the amount of RMB500,000,000 (equivalent to approximately HK\$600,240,000) shall be provided by Lender B.

The purpose of the Loan was for the development of the Guangming Project undertaken by Minghu Investments (a joint venture of the Borrower). BOC Wealth Management provided/shall provide (as the case may be) the necessary funds to Lender A and Lender B, which as lenders, in turn provided/shall provide (as the case may be) the Loan to the Borrower. The Borrower shall apply the proceeds of the Loan for the use by Minghu Investments.

In addition to the Guarantee and the guarantee provided by Junye Company, the other guarantees and securities for the Loan included (i) a share charge over the entire equity interest of the Borrower; (ii) a joint and several liability guarantee provided by Tian An Junye in respect of the obligations of the Borrower of the full amount under the Loan; (iii) a personal joint and several liability guarantee provided by each of the legal representative of Tian An (Shenzhen) and Mr. Li (an individual beneficially owning approximately 99.83% equity interest in Junye Company) in respect of the obligations of the Borrower, each in the amount of up to RMB750,000,000 (equivalent to approximately HK\$900,360,000) under the Loan; and (iv) a charge over a property owned by Tian An Cloud Park.

The terms of the Guarantee have been determined after arm's length negotiation among Tian An (Shenzhen), Junye Company, Tian An Junye and the Borrower having taken into account the then prevailing loan facilities of similar terms with that of the Loan, the tenor of the Loan and the effective interest of the Group in the Borrower.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Junye Company, BOC Wealth Management, Lender A, Lender B and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF PROVISION OF THE SHAREHOLDER'S LOANS AND THE GUARANTEE

The Directors consider that the provision of the Shareholder's Loans will facilitate Tian An Cloud Park meeting the financial needs relating to the Longgang Project, and enhance the business development of Tian An Junye as a whole. Furthermore, the responsibility for meeting such financial needs has been shared equally by Junye Company, which has also made available to Tian An Cloud Park the shareholder's loans in the aggregate amount of RMB500,000,000 (equivalent to approximately HK\$600,240,000). It is also the view of the Directors that the provision of the Shareholder's Loans to Tian An Cloud Park will not only facilitate the further development of the Longgang Project but will bring additional interest income to the Company.

The Loan provides funds for the Borrower which has in turn been used/will be used (as the case may be) by Minghu Investments for the development of the Guangming Project. The Directors are of the view that the provision of the Guarantee, which is incidental to the grant of the Loan, would facilitate Minghu Investments (a joint venture of the Borrower, which in turn is a wholly-owned subsidiary of Tian An Junye) meeting the financial needs relating to the Guangming Project, and enhance the business development of Tian An Junye, in which the Company has a 50% equity interest, as a whole. Furthermore, the Guarantee is in proportion to the Group's effective interest in the Borrower, and Junye Company, a shareholder of Tian An Junye holding the other 50% effective interest, has also provided a joint and several liability guarantee for the performance by the Borrower of its obligations under the Loan.

Based on the above, the Directors consider that the terms of the Shareholder's Loans and the Guarantee were negotiated on an arm's length basis between the parties and 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 (SHENZHEN), JUNYE COMPANY, TIAN AN JUNYE, TIAN AN CLOUD PARK, BOC WEALTH MANAGEMENT, LENDER A, LENDER B, THE BORROWER AND MINGHU INVESTMENTS

(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 (Shenzhen)

Tian An (Shenzhen) is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company holding 50% equity interest in Tian An Junye.

The principal business activities of Tian An (Shenzhen) are property investment and investment holding.

(3) Junye Company

Junye Company is a company established in the PRC with limited liability holding 50% equity interest in Tian An Junye. It is beneficially owned as to approximately 99.83% by Mr. Li and 0.17% by Mr. Yang Yi, respectively.

The principal business activities of Junye Company are property development, property investment, real estate agency and property investment consultancy.

(4) Tian An Junye

Tian An Junye is a company established in the PRC with limited liability and a joint venture whose entire equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company.

The principal business activities of Tian An Junye are property development and property investment.

(5) Tian An Cloud Park

Tian An Cloud Park is a company established in the PRC with limited liability and a wholly-owned subsidiary of Tian An Junye.

The principal business activities of Tian An Cloud Park are property development and property investment.

(6) BOC Wealth Management

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, BOC Wealth Management is a company established in the PRC with limited liability and is a wholly-owned subsidiary of Bank of China Limited, which in turn is a joint stock company incorporated in the PRC with limited liability whose H shares and offshore preference shares are listed on the Main Board of the Stock Exchange (H-share stock code: 3988 and offshore preference share stock code: 4619).

The principal business of BOC Wealth Management includes wealth management products for the general public and qualified investors, consulting, and other asset management related products and services.

(7) Lender A

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Lender A is a company established in the PRC with limited liability and owned as to 98% by 中國寶武鋼鐵集團有限公司(China Baowu Steel Group Co., Ltd.*) and 2% by 舟山市國有資產投資經營有限公司(Zhoushan City National Asset Investment and Management Co., Ltd.*), respectively, both being state-owned enterprises.

The principal business activities of Lender A are provision of financial trust and management services, investment services and consultancy services.

(8) Lender B

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Lender B is a company established in the PRC with limited liability and owned as to approximately 9.12% by 河南省豫糧糧食集團有限公司 (Henan Province Yuliang Grain Group Co., Ltd.*), approximately 58.97% by 河南投資集團有限公司 (Henan Investment Group Co., Ltd.*), both being state-owned enterprises, and approximately 31.91% by 河南中原高速公路股份有限公司 (Henan Zhongyuan Expressway Co., Ltd.*), being a company established in the PRC with limited liability whose shares are listed on the Shanghai Stock Exchange (stock code: 600020).

The principal business activities of Lender B are provision of financial trust and management services, investment services and consultancy services.

(9) The Borrower

The Borrower is a company established in the PRC with limited liability and a wholly-owned subsidiary of Tian An Junye.

The principal business activity of the Borrower is investment holding.

(10) Minghu Investments

Minghu Investments is a company established in the PRC with limited liability and a joint venture of the Borrower.

The principal business activity of Minghu Investments is property development.

LISTING RULES IMPLICATIONS

As more than one of the relevant Percentage Ratios for the provision of the Shareholder's Loans, both on a standalone basis and when aggregated with the Guarantee in accordance with Rule 14.22 of the Listing Rules, exceed 5% but are less than 25%, the provision of the Shareholder's Loans and the Guarantee constitute a discloseable transaction for the Company and is subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

“2018 Shareholder's Loan”	the existing loan in the amount up to RMB200,000,000 (equivalent to approximately HK\$240,096,000) being made available by Tian An (Shenzhen) and/or its subsidiaries or associates to Tian An Cloud Park pursuant to a framework memorandum dated 20th September, 2018 entered into among Tian An (Shenzhen), Junye Company and Tian An Junye
---------------------------	--

“2019 Shareholder’s Loan”	the existing loan in the amount up to RMB200,000,000 (equivalent to approximately HK\$240,096,000) being made available by Tian An (Shenzhen) and/or its subsidiaries or associates to Tian An Cloud Park pursuant to a framework memorandum dated 5th July, 2019 entered into among Tian An (Shenzhen), Junye Company and Tian An Junye
“2021 Framework Memorandum”	the framework memorandum dated 28th July, 2021 entered into among Tian An (Shenzhen), Junye Company, Tian An Junye and the Borrower in respect of, among other things, the provision of the Shareholder’s Loans and the amendment of the terms of the Loan
“2021 Junye Shareholder’s Loan”	the loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000) being made available by Junye Company, its ultimate beneficial owner(s) and/or their respective subsidiaries or associates to Tian An Cloud Park pursuant to the 2021 Framework Memorandum
“2021 Shareholder’s Loan”	the loan in an amount up to RMB100,000,000 (equivalent to approximately HK\$120,048,000) being made available by Tian An (Shenzhen), its ultimate beneficial owner(s) and/or their respective subsidiaries or associates to Tian An Cloud Park pursuant to the 2021 Framework Memorandum
“Board”	the board of Directors
“BOC Wealth Management”	中銀理財有限責任公司(BOC Wealth Management Co., Ltd.), a company established in the PRC with limited liability, being the principal which provided/shall provide (as the case may be) funding to Lender A and Lender B for the provision of the Loan
“Borrower”	深圳光明天安雲谷投資發展有限公司 (Shenzhen Guangming Tian An Cloud Park Investments and Development Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of Tian An Junye
“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
“Group”	the Company and its subsidiaries

“Guangming Project”	Shenzhen Guangming Tian An Cloud Park, a residential and commercial property development project undertaken by Minghu Investments and located in Guangming District, Shenzhen, the PRC
“Guarantee”	the joint and several liability guarantee provided by Tian An (Shenzhen) of up to RMB750,000,000 (equivalent to approximately HK\$900,360,000) in respect of the Loan pursuant to a framework memorandum dated 8th February, 2021 entered into among Tian An (Shenzhen), Junye Company, Tian An Junye and the Borrower
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Junye Company”	深圳市駿業雲谷產城投資發展有限公司 (Shenzhen Junye Cloud Park City-Industry Investment Development Co., Ltd.*) (formerly known as 深圳市駿業雲谷投資發展有限公司 (Shenzhen Junye Cloud Park Investment Development Co., Ltd.*)), a company established in the PRC with limited liability holding 50% equity interest in Tian An Junye
“Junye Shareholder’s Loan”	the existing loan in an aggregate amount up to RMB400,000,000 (equivalent to approximately HK\$480,192,000) being made available by Junye Company and/or its subsidiaries or associates to Tian An Cloud Park
“Lender A”	華寶信託有限責任公司(Hwabao Trust Co., Ltd.*), a company established in the PRC with limited liability, being one of the lenders under the Loan
“Lender B”	中原信託有限公司 (Zhongyuan Trust Co., Ltd.*), a company established in the PRC with limited liability, being one of the lenders under the Loan
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the amount of up to RMB1,500,000,000 (equivalent to approximately HK\$1,800,720,000) at an interest rate of 8.25% per annum for a term of 24 months, the entire amount which shall initially be provided by Lender A, and as amended under the 2021 Framework Memorandum, RMB1,000,000,000 (equivalent to approximately HK\$1,200,480,000) has been provided by Lender A and the remaining RMB500,000,000 (equivalent to approximately HK\$600,240,000) shall be provided by Lender B

“Longgang Project”	Shenzhen Tian An Cloud Park, an urban renewal property development project undertaken by Tian An Cloud Park and located in Bantian residential district, Longgang, Shenzhen, the PRC
“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
“Minghu Investments”	深圳市明湖晟匯投資開發有限公司(Shenzhen Minghu Chenghui Investments and Development Co., Ltd.*), a company established in the PRC with limited liability and a joint venture of the Borrower
“Mr. Li”	Mr. Li Ming, an individual who beneficially owns approximately 99.83% equity interest in Junye Company
“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
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Shareholder’s Loans”	the 2018 Shareholder’s Loan, the 2019 Shareholder’s loan and the 2021 Shareholder’s Loan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tian An Cloud Park”	深圳天安雲谷投資發展有限公司(Shenzhen Tian An Cloud Park Investments Development Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of Tian An Junye
“Tian An Junye”	深圳天安駿業投資發展(集團)有限公司(Shenzhen Tian An Junye Investments Development (Group) Co., Ltd.*), a company established in the PRC with limited liability and a joint venture whose entire equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company

“Tian An (Shenzhen)”

天安投資(深圳)有限公司(Tian An Investments (Shenzhen) Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company holding 50% equity interest in Tian An Junye

“%”

per cent.

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

Hong Kong, 28th July, 2021

For the purpose of this announcement, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.833. 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. 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.*