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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)

ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

NEW SECURITIES FOR THE JOIN VIEW LOAN

Reference is made to the 2020 Announcement in relation to the Join View Loan. On 23rd June, 2023, as additional new securities for the Join View Loan, (i) Concord HK (as chargor) entered into the Debenture with Join View (an indirect wholly-owned subsidiary of the Company), creating a first fixed and floating charge over its undertaking, property and assets in favour of Join View, which includes the Wuhan Land; and (ii) China View (a company wholly-owned by Mr. SC Wong) entered into the Guarantee in favour of Join View.

CONDITIONAL ADDITIONAL SECURITIES FOR THE JOIN VIEW LOAN

On 23rd June, 2023, the Undertaking Parties, namely, Hillwealth, Mr. SC Wong (the guarantor of the Join View Loan), China View and Ms. Yu (a director of Concord HK) entered into the Letter of Agreements under which each of them, among other things, undertake to procure the relevant security providers to provide additional securities for the Join View Loan.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entering into of the Debenture and the Guarantee constitutes a variation to the terms of the transaction previously announced under the 2020 Announcement.

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The Debenture and the Guarantee are additional to the existing securities of the Join View Loan comprising (i) a personal guarantee by Mr. SC Wong; (ii) the Second Share Mortgage (Claude); (iii) the Third Mortgage (Boost); (iv) the Third Debenture (Boost); and (v) the Third Share Mortgage (Boost).

CONDITIONAL ADDITIONAL SECURITIES FOR THE JOIN VIEW LOAN

On 23rd June, 2023, the Undertaking Parties entered into the Letter of Agreements, pursuant to which, among other things, each Undertaking Party jointly and severally undertakes that upon the completion of the Restoration, he/she/it shall procure the relevant security providers to provide additional securities in favour of Join View as follows:

Security provider	Securities
China View (a company wholly-owned by Mr. SC Wong)	<ul style="list-style-type: none">(i) a first priority share mortgage in respect of all issued shares of Careful Concern(ii) a first priority deed of assignment in respect of any amount owed by Careful Concern to China View(iii) a first priority share mortgage in respect of all issued shares of Accurate Level(iv) a first priority deed of assignment in respect of any amount owed by Accurate Level to China View(v) a second priority share mortgage in respect of all issued shares of Virlicen(vi) a second priority deed of assignment in respect of the loan owed by Virlicen to China View
Careful Concern (a wholly-owned subsidiary of China View, and owns 50% of the issued shares of Concord HK)	<ul style="list-style-type: none">(i) a first priority share mortgage in respect of 50% of the issued shares of Concord HK which is held by Careful Concern(ii) a first priority deed of assignment in respect of any amount owed by Concord HK to Careful Concern

Security provider	Securities
Accurate Level (a wholly-owned subsidiary of China View, and owns 50% of the issued shares of Concord HK)	<ul style="list-style-type: none"> (i) a first priority share mortgage in respect of 50% of the issued shares of Concord HK which is held by Accurate Level (ii) a first priority deed of assignment in respect of any amount owed by Concord HK to Accurate Level

As at the date of this announcement, (i) certain companies incorporated in the British Virgin Islands (i.e. the Struck-off Companies) involved under the additional securities to be provided as abovementioned have been struck off the BVI Register; and (ii) as informed by the Undertaking Parties, British Virgin Islands legal advisers have already been engaged to assist in the Restoration, which is currently in progress. Accordingly, pursuant to the Letter of Agreements, the Undertaking Parties undertake that they shall ensure the Struck-off Companies be restored to the BVI Register as soon as practicable.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Concord HK, the Undertaking Parties, and their respective ultimate beneficial owner(s), are all third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE DEBENTURE, THE GUARANTEE AND THE LETTER OF AGREEMENTS

Subsequent to the default of the Join View Loan by Hillwealth, Join View has been in negotiation with Hillwealth for additional securities. The Directors have considered the value of the property indirectly held under Concord HK, namely, the Wuhan Land, and are of the view that the Debenture provided by Concord HK in favour of Join View, as well as the Guarantee, offer extra safeguards to the Group.

To offer additional protection to the Group and having considered, among other things, the value of the Land (indirectly owned as to 38.5% by Virlicen), it is intended that further securities are to be entered into by the relevant security providers as detailed in the paragraph headed “Conditional Additional Securities for the Join View Loan” above. Taking into account the Struck-off Companies are currently struck off the BVI Register, the Letter of Agreements are executed by the Undertaking Parties as further assurance to the Group.

Based on the above, the Directors consider the Debenture, the Guarantee and the Letter of Agreements are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entering into of the Debenture and the Guarantee constitutes a variation to the terms of the transaction previously announced under the 2020 Announcement.

DEFINITIONS

“2020 Announcement”	the announcement dated 14th April, 2020 of the Company
“Accurate Level”	Accurate Level Limited, a company incorporated in the British Virgin Islands with limited liability which has been struck off the BVI Register, and a direct wholly-owned subsidiary of China View
“Board”	the board of Directors
“Boost”	Boost Investments Limited, a company incorporated in Hong Kong with limited liability, and wholly-owned by Claude Associates as at the date of this announcement
“BVI Register”	the British Virgin Islands Register of Companies
“Careful Concern”	Careful Concern Limited, a company incorporated in the British Virgin Islands with limited liability which has been struck off the BVI Register, and a direct wholly-owned subsidiary of China View
“China View”	China View Group Limited, an investment holding company incorporated in the British Virgin Islands with limited liability, and wholly-owned by Mr. SC Wong
“Claude Associates”	Claude Associates Limited, a company incorporated in the British Virgin Islands with limited liability, and wholly-owned by Mr. SC Wong
“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 (Stock Code: 28)
“Concord HK”	Concord Properties Holding (Wuhan) Limited, an investment holding company incorporated in Hong Kong with limited liability and owned as to 50% by Careful Concern and 50% by Accurate Level, and through its wholly-owned subsidiary, owns the Wuhan Land
“Debenture”	the debenture dated 23rd June, 2023 executed by Concord HK in favour of Join View, creating a first fixed and floating charge over its undertaking, property and assets, including the Wuhan Land
“Directors”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“Guarantee”	the deed of guarantee dated 23rd June, 2023 executed by China View in favour of Join View
“Hillwealth”	Hillwealth Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, and wholly-owned by Mr. SC Wong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Join View”	Join View Development Limited, a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company
“Join View Loan”	a loan facility of an aggregate principal amount of up to HK\$300,000,000 made available by Join View to Hillwealth pursuant to the Join View Loan Agreement
“Join View Loan Agreement”	a loan agreement dated 20th January, 2020 and supplemented by a supplemental loan agreement dated 14th April, 2020 entered into among Hillwealth as borrower, Join View as lender and Mr. SC Wong as guarantor
“Land”	a piece of land registered in the Hong Kong Land Registry as Lot Nos. 375RP, 377, 378A and 378RP in Demarcation District No. 186, and held indirectly as to 38.5% by Virlicen
“Letter of Agreements”	two letter of agreements, both dated 23rd June, 2023, entered into by Hillwealth, Mr. SC Wong, China View and Ms. Yu
“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
“Mr. SC Wong”	Mr. Wong Sai Chung, the guarantor of the Join View Loan
“Ms. Yu”	Ms. Yu Ling Ling, a director of Concord HK

“Property”	certain commercial units on Basement 1, Ground Floor to Fourth Floor of Concord Square at the Blue Yard, 1 Tai Uk Street and 88 Chuen Lung Street, Tsuen Wan, New Territories and 91 car-parking spaces on Basement 2 of Concord Square
“Restoration”	the restoration of the Struck-off Companies to the BVI Register
“Second Share Mortgage (Claude)”	the second priority share mortgage dated 20th January, 2020 entered into between Mr. SC Wong as the mortgagor and Join View as the lender in respect of the entire issued shares in Claude Associates
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Struck-off Companies”	Careful Concern, Accurate Level and Virlicen
“Third Debenture (Boost)”	the debenture dated 7th February, 2022 created by Boost in favour of Join View by way of a third fixed and floating charge over the undertaking, property and assets of Boost
“Third Mortgage (Boost)”	the third mortgage dated 7th February, 2022 executed by Boost as mortgagor charging the Property to Join View
“Third Share Mortgage (Boost)”	the third priority share mortgage dated 7th February, 2022 entered into between Mr. SC Wong and Claude Associates as the mortgagors, and Join View as lender, in respect of the entire issued shares in Boost
“Undertaking Party(ies)”	Hillwealth, Mr. SC Wong, China View and Ms. Yu
“Virlicen”	Virlicen Investments Limited, a company incorporated in the British Virgin Islands with limited liability which has been struck off the BVI Register, a direct wholly-owned subsidiary of China View, and through a 38.5%-owned company owns the Land

“Wuhan Land”

a plot of land in Wuhan, the People’s Republic of China identified as 武漢市江漢區解放大道372號 (No. 372 Jiefang Avenue, Jiangnan District, Wuhan*) indirectly owned by Concord HK

“%”

per cent.

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

Hong Kong, 23rd June, 2023

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