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XINGDA

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XINGDA INTERNATIONAL HOLDINGS LIMITED

興達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1899)

DISCLOSEABLE TRANSACTION

**(1) DEEMED DISPOSAL OF EQUITY INTEREST; AND
(2) GRANT OF SHARE REPURCHASE OPTIONS**

CAPITAL SUBSCRIPTION IN JIANGSU XINGDA UNDER THE CAPITAL INCREASE AGREEMENTS

The Board announces that on 16 December 2020, Jiangsu Xingda (a non-wholly owned subsidiary of the Company) entered into the Capital Increase Agreements with the Investors, namely, Chengshan Group, Linglong Tire, Sailun Group, Triangle Tyre and Jiaxing Jianxin Chenyue, pursuant to which, among others, Chengshan Group, Linglong Tire, Sailun Group, Triangle Tyre and Jiaxing Jianxin Chenyue agreed to make capital contributions of RMB50,000,000 (equivalent to approximately HK\$59,245,000), RMB50,000,000 (equivalent to approximately HK\$59,245,000), RMB50,000,000 (equivalent to approximately HK\$59,245,000), RMB50,000,000 (equivalent to approximately HK\$59,245,000) and RMB30,000,000 (equivalent to approximately HK\$35,547,000) respectively, in cash to Jiangsu Xingda to subscribe for equity interest in Jiangsu Xingda. The Capital Contributions, would, in aggregate, amount to RMB230,000,000 (equivalent to approximately HK\$272,527,000).

As at the date of this announcement, Jiangsu Xingda is a non-wholly owned subsidiary of the Company, where approximately 72.76% and 27.24% of its total equity interest was held by Faith Maple and the Other Shareholders, respectively. As at the date of this announcement, the registered capital of Jiangsu Xingda is RMB1,844,286,380 (equivalent to approximately HK\$2,185,295,000). Upon completion of the transactions contemplated under the Capital Increase Agreements, the registered capital of Jiangsu Xingda will be increased to RMB1,908,175,265 (equivalent to approximately HK\$2,260,997,000) and Jiangsu Xingda will

be held as to approximately 70.32%, 26.33%, 0.73%, 0.73%, 0.73%, 0.73% and 0.43% by Faith Maple, the Other Shareholders, Chengshan Group, Linglong Tire, Sailun Group, Triangle Tyre and Jiaxing Jianxin Chenyue respectively.

LISTING RULES IMPLICATIONS

Upon completion of the transactions contemplated under the Capital Increase Agreements, the equity interest in Jiangsu Xingda held by Faith Maple will be diluted from approximately 72.76% to 70.32%. As such, the entering into of the Capital Increase Agreements and the transactions contemplated thereunder will constitute a deemed disposal under Rule 14.29 of the Listing Rules. As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the Deemed Disposal exceed 5% but are less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Since the exercise of the Share Repurchase Options is not at the discretion of Faith Maple, according to Rule 14.74(1) of the Listing Rules, on the grant of the Share Repurchase Options, the transactions will be classified as if the Share Repurchase Options had been exercised. Since one or more of the applicable percentage ratios for the grant of the Share Repurchase Options are more than 5% but less than 25%, the grant of the Share Repurchase Options to the Investors under the Capital Increase Agreements constitute discloseable transactions for the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

CAPITAL SUBSCRIPTION IN JIANGSU XINGDA UNDER THE CAPITAL INCREASE AGREEMENTS

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capital of Jiangsu Xingda will be increased to RMB1,908,175,265 (equivalent to approximately HK\$2,260,997,000) and Jiangsu Xingda will be held as to approximately 70.32%, 26.33%, 0.73%, 0.73%, 0.73%, 0.73% and 0.43% by Faith Maple, the Other Shareholders, Chengshan Group, Linglong Tire, Sailun Group, Triangle Tyre and Jiaxing Jianxin Chenyue respectively.

The principal terms of the Capital Increase Agreements are set out below.

- Date : 16 December 2020
- Parties : (i) The Chengshan Group Capital Increase Agreement
- (a) Jiangsu Xingda;
 - (b) Chengshan Group; and
 - (c) Faith Maple
- (ii) The Linglong Tire Capital Increase Agreement
- (a) Jiangsu Xingda;
 - (b) Linglong Tire; and
 - (c) Faith Maple
- (iii) The Sailun Group Capital Increase Agreement
- (a) Jiangsu Xingda;
 - (b) Sailun Group; and
 - (c) Faith Maple
- (iv) The Triangle Tyre Capital Increase Agreement
- (a) Jiangsu Xingda;
 - (b) Triangle Tyre; and
 - (c) Faith Maple
- (v) The Jiaxing Jianxin Chenyue Capital Increase Agreement

- (a) Jiangsu Xingda;
- (b) Jiaxing Jianxin Chenyue; and
- (c) Faith Maple

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

Subject Matters : (i) The Chengshan Group Capital Increase Agreement

Pursuant to the Chengshan Group Capital Increase Agreement, Chengshan Group has agreed to make a capital contribution of RMB50,000,000 (equivalent to approximately HK\$59,245,000) in cash to Jiangsu Xingda. The amount contributed by Chengshan Group to the registered capital of Jiangsu Xingda will be RMB13,888,888 (equivalent to approximately HK\$16,456,943). The amount of capital contribution to be made by Chengshan Group which exceeds the amount to be contributed by Chengshan Group to the registered capital of Jiangsu Xingda, amounting to RMB36,111,112 (equivalent to approximately HK\$42,788,057), will be included in the capital reserve of Jiangsu Xingda.

(ii) The Linglong Tire Capital Increase Agreement

Pursuant to the Linglong Tire Capital Increase Agreement, Linglong Tire has agreed to make a capital contribution of RMB50,000,000 (equivalent to approximately HK\$59,245,000) in cash to Jiangsu Xingda. The amount contributed by Linglong Tire to the registered capital of Jiangsu Xingda will be RMB13,888,888 (equivalent to approximately HK\$16,456,943). The amount of capital contribution to be made by Linglong Tire which exceeds the amount to be contributed by Linglong Tire to the registered capital of Jiangsu Xingda, amounting to RMB36,111,112 (equivalent to approximately HK\$42,788,057), will be included in the capital reserve of Jiangsu Xingda.

(iii) The Sailun Group Capital Increase Agreement

Pursuant to the Sailun Group Capital Increase Agreement, Sailun Group has agreed to make a capital contribution of RMB50,000,000 (equivalent to approximately HK\$59,245,000) in cash to Jiangsu Xingda. The amount contributed by Sailun Group to the registered capital of Jiangsu Xingda will be RMB13,888,888 (equivalent to approximately HK\$16,456,943). The amount of capital contribution to be made by Sailun Group which exceeds the amount to be contributed by Sailun Group to the registered capital of Jiangsu Xingda, amounting to RMB36,111,112 (equivalent to approximately HK\$42,788,057), will be included in the capital reserve of Jiangsu Xingda.

(iv) The Triangle Tyre Capital Increase Agreement

Pursuant to the Triangle Tyre Capital Increase Agreement, Triangle Tyre has agreed to make a capital contribution of RMB50,000,000 (equivalent to approximately HK\$59,245,000) in cash to Jiangsu Xingda. The amount contributed by Triangle Tyre to the registered capital of Jiangsu Xingda will be RMB13,888,888 (equivalent to approximately HK\$16,456,943). The amount of capital contribution to be made by Triangle Tyre which exceeds the amount to be contributed by Triangle Tyre to the registered capital of Jiangsu Xingda, amounting to RMB36,111,112 (equivalent to approximately HK\$42,788,057), will be included in the capital reserve of Jiangsu Xingda.

(v) The Jiaxing Jianxin Chenyue Capital Increase Agreement

Pursuant to the Jiaxing Jianxin Chenyue Capital Increase Agreement, Jiaxing Jianxin Chenyue has agreed to make a capital contribution of RMB30,000,000 (equivalent to approximately HK\$35,547,000) in cash to Jiangsu Xingda. The amount contributed by Jiaxing Jianxin Chenyue to the registered capital of Jiangsu Xingda will be RMB8,333,333 (equivalent to approximately HK\$9,874,166). The amount of capital contribution to be made by Jiaxing Jianxin Chenyue which exceeds the amount to be contributed by Jiaxing Jianxin Chenyue to the registered capital of Jiangsu Xingda, amounting to RMB21,666,667 (equivalent to approximately HK\$25,672,834), will be included in the capital reserve of Jiangsu Xingda.

The Capital Contributions will be used by Jiangsu Xingda for enhancing its working capital.

Consideration : In respect of each Capital Increase Agreement, the full amount of the capital contribution will be paid by the relevant Investor in cash after the fulfillment of the conditions precedent set out in the section headed “Conditions Precedent” below and before 31 December 2020.

The amount of the relevant capital contribution was determined after arm’s length negotiations between the parties to each Capital Increase Agreement, after taking into account of the respective values resulting in the capital subscription of equity interest in Jiangsu Xingda by 東營融聚投資中心(有限合夥)(Dongying Rongju Investment Centre (Limited Partnership)*) as announced in the announcement of the Company dated 18 November 2020.

Completion : Pursuant to each Capital Increase Agreement, Jiangsu Xingda will attend to the registration of change procedures with the relevant department of administration for industry and commerce within 5 working days after the fulfillment of the conditions precedents set out in the section headed “JX Conditions Precedent” below and before 31 December 2020.

Completion date of each Capital Increase Agreement shall be the date on which the registration of change procedures with the relevant department of administration for industry and commerce are completed (“**Completion Date**”).

The procedures for approving the relevant capital contribution at directors’ meeting and shareholders’ meeting of Jiangsu Xingda shall be completed before 31 December 2020. Jiangsu Xingda will issue to each Investor a capital contribution certificate within 3 working days after the date on which Jiangsu Xingda receives the full payment of the relevant capital contribution.

Conditions Precedent : Each Investor’s payment of its capital contribution is subject to the fulfilment of the following conditions:

- (a) all the representations and warranties given by Jiangsu Xingda and Faith Maple in the relevant Capital Increase Agreement remaining true, accurate, complete and not misleading in all material respects as at the date on which the Investor pays the capital contribution;
- (b) the Capital Increase Agreement having been signed by Jiangsu Xingda and Faith Maple; and
- (c) the transactions contemplated under the Capital Increase Agreement having been approved at directors’ meeting and shareholders’ meeting of Jiangsu Xingda.

JX Conditions Precedent : Subject to the fulfilment of the following conditions, Jiangsu Xingda will attend to the registration of change procedures in respect of the capital contribution under each Capital Increase Agreement with the relevant department of administration for industry and commerce:

- (a) all the representations and warranties given by the Investor in the relevant Capital Increase Agreement remaining true, accurate, complete and not misleading in all material respects as at the Completion Date;
- (b) the Capital Increase Agreement having been signed by the parties thereto; and

(c) the transactions contemplated under the Capital Increase Agreement having been approved at directors' and shareholders' meeting of Jiangsu Xingda.

Options to request Faith Maple to repurchase equity interests : Pursuant to each Capital Increase Agreement, if Jiangsu Xingda does not complete the A share initial public offering and become listed on either the Shanghai Stock Exchange or Shenzhen Stock Exchange by 31 December 2022, the Investor will be entitled to request Faith Maple, as the controlling shareholder of Jiangsu Xingda, to repurchase the equity interest held by it in Jiangsu Xingda at the Repurchase Price. The Repurchase Price will be 100% of the amount of capital contribution made by the Investor, plus interests calculated based on 100% of the amount of capital contribution made by the Investor and at a simple annual interest rate of 8% from the date on which the Investor has fully paid up the amount of capital contribution until the date on which Faith Maple has fully paid the Repurchase Price, with the dividends (tax included) declared and distributed to the Investor by Jiangsu Xingda in respect of the relevant equity interest to be repurchased by Faith Maple deducted.

Pursuant to each Capital Increase Agreement, if the Share Repurchase Option is to be terminated pursuant to any securities regulatory policies or requests from securities regulatory authorities, the Share Repurchase Option will expire on the date immediately prior to the date on which Jiangsu Xingda submits an application to the relevant stock exchange for initial public offering. If, subsequent to such termination of the Share Repurchase Option, the listing application of Jiangsu Xingda is not approved by the relevant regulatory authorities, the Share Repurchase Option will be automatically restored on the date on which the listing application of Jiangsu Xingda is rejected or withdrawn (whichever date is earlier). If the relevant provision regarding the restoration of the Share Repurchase Option in the Capital Increase Agreement causes any negative impact on Jiangsu Xingda's listing, the parties to the Capital Increase Agreement agree to sign a supplemental agreement at the request of Jiangsu Xingda to terminate such provision regarding the restoration of the Share Repurchase Option.

INFORMATION OF JIANGSU XINGDA

Jiangsu Xingda is a sino-foreign joint venture company with limited liability established under the laws of the PRC on 27 March 1998 and is principally engaged in the manufacturing and sale of radial tire cord, bead wire and specialty steel wire.

Set out below is the audited financial information of Jiangsu Xingda for the two years ended 31 December 2018 and 2019 respectively:

	For the year ended 31 December 2018	For the year ended 31 December 2019
	<i>RMB'000</i>	<i>RMB'000</i>
Net profit/(loss) before taxation and extraordinary items	363,310	502,925
Net profit/(loss) after taxation and after extraordinary items	312,228	433,793

The unaudited net asset value of Jiangsu Xingda as at 30 June 2020 was approximately RMB7,271.7 million.

There is no expected gain or loss for the Deemed Disposal. Upon completion of the transactions contemplated under the Capital Increase Agreements, Jiangsu Xingda will remain as a non-wholly owned subsidiary of the Company.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE CAPITAL INCREASE AGREEMENTS

Reference is made to the announcements of the Company dated 21 August 2020, 18 November 2020 and 20 November 2020, respectively. A proposal has been submitted to the Stock Exchange pursuant to Practice Note 15 to the Listing Rules on 20 November 2020 in relation to the proposed spin-off and separate listing of tire-related business of the Company, which is operated mainly by Jiangsu Xingda, by way of A shares listing on a stock exchange in the PRC (the “**Proposed Spin-off**”).

The Capital Contributions as contemplated under the Capital Increase Agreements constitute pre-IPO investments in relation to the Proposed Spin-off.

As at the date of this announcement, the proposal in relation to the Proposed Spin-off is under consideration by the Stock Exchange, and no listing application has been submitted to any relevant regulatory authorities in the PRC. Further announcement(s) will be made by the Company along with the progress of the Proposed Spin-off as and when appropriate in compliance with the Listing Rules.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Capital Increase Agreements are on normal commercial terms and are fair and reasonable, and the entering into of the Capital Increase Agreements and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE INVESTORS

Chengshan Group is principally engaged in the business of design, research and development, manufacture and sale of tires.

Linglong Tire is principally engaged in the business of design, research and development, manufacture and sale of tires. It is a subsidiary of Shandong Linglong Tire Co., Ltd, which is a company listed on The Shanghai Stock Exchange (stock code: 601966).

Sailun Group is a company listed on The Shanghai Stock Exchange (stock code: 601058) and is principally engaged in the business of design, research and development, manufacture and sale of tires.

Triangle Tyre is a company listed on The Shanghai Stock Exchange (stock code: 601163) and is principally engaged in the business of design, research and development, manufacture and sale of tires.

Jiaxing Jianxin Chenyue is a limited partnership established under the laws of the PRC and is principally engaged in business of investment.

INFORMATION OF THE GROUP

The Group is principally engaged in the manufacturing and distributing of radial tire cord, bead wire and specialty steel wire.

Faith Maple is principally engaged in the business of investment holding.

Jiangsu Xingda is principally engaged in the research and development, manufacturing and sale of radial tire cord, bead wire and specialty steel wire.

LISTING RULES IMPLICATIONS

Upon completion of the transactions contemplated under the Capital Increase Agreements, the equity interest in Jiangsu Xingda held by Faith Maple will be diluted from approximately 72.76% to 70.32%. As such, the entering into of the Capital Increase Agreements and the transactions contemplated thereunder will constitute a deemed disposal under Rule 14.29 of the Listing Rules. As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the

Deemed Disposal exceed 5% but are less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Since the exercise of the Share Repurchase Options is not at the discretion of Faith Maple, according to Rule 14.74(1) of the Listing Rules, on the grant of the Share Repurchase Options, the transactions will be classified as if the Share Repurchase Options had been exercised. Since one or more of the applicable percentage ratios for the grant of the Share Repurchase Options are more than 5% but less than 25%, the grant of the Share Repurchase Options to the Investors under the Capital Increase Agreements constitute discloseable transactions for the Company and are subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“Board”	the board of Directors
“Capital Contribution(s)”	the capital contributions in the aggregate amount of RMB230,000,000 (equivalent to approximately HK\$272,527,000) in cash by the Investors to Jiangsu Xingda, pursuant to the Capital Increase Agreements
“Capital Increase Agreements”	the Chengshan Group Capital Increase Agreement, the Linglong Tire Capital Increase Agreement, the Sailun Group Capital Increase Agreement, the Triangle Tyre Capital Increase Agreement and the Jiaxing Jianxin Chenyue Capital Increase Agreement, and “Capital Increase Agreement” means any one of them as the context may require
“Chengshan Group”	成山集團有限公司 (Chengshan Group Co., Ltd.*), a limited liability company established in the PRC
“Chengshan Capital Increase Agreement”	the capital increase agreement dated 16 December 2020 and entered into by Jiangsu Xingda, Chengshan Group and Faith Maple relating to the capital contribution in the amount of RMB50,000,000 (equivalent to approximately HK\$59,245,000) to Jiangsu Xingda by Chengshan Group
“Company”	Xingda International Holdings Limited (興達國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1899)

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Deemed Disposal”	the deemed disposal through the dilution of equity interest in Jiangsu Xingda of the Group from 72.76% to 70.32% as a result of the Capital Contributions by the Investors pursuant to the Capital Increase Agreements
“Director(s)”	the director(s) of the Company
“Faith Maple”	Faith Maple International Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Investors”	collectively, Chengshan Group, Linglong Tire, Triangle Tyre, Sailun Group and Jiaxing Jianxin Chenyue, and “Investor” means any one of them as the context may require
“Jiangsu Xingda”	江蘇興達鋼簾線股份有限公司 (Jiangsu Xingda Steel Tyre Cord Co. Ltd.*), a limited liability company established in the PRC and an indirect non-wholly owned subsidiary of the Company
“Jiaxing Jianxin Chenyue”	嘉興建信宸玥股權投資合夥企業(有限合夥) (Jiaxing Jianxin Chenyue Equity Investment Enterprise (Limited Partnership)*), a limited partnership established in the PRC
“Jiaxing Jianxin Chenyue Capital Increase Agreement”	the capital increase agreement dated 16 December 2020 and entered into by Jiangsu Xingda, Jiaxing Jianxin Chenyue and Faith Maple relating to the capital contribution in the amount of RMB30,000,000 (equivalent to approximately HK\$35,547,000) to Jiangsu Xingda by Jiaxing Jianxin Chenyue
“Linglong Tire”	玲瓏輪胎有限公司 (Linglong Tire Co., Ltd.*), a limited liability company established in the PRC

“Linglong Tire Capital Increase Agreement”	the capital increase agreement dated 16 December 2020 and entered into by Jiangsu Xingda, Linglong Tire and Faith Maple relating to the capital contribution in the amount of RMB50,000,000 (equivalent to approximately HK\$59,245,000) to Jiangsu Xingda by Linglong Tire
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Other Shareholders”	<ul style="list-style-type: none"> <li data-bbox="568 495 1485 612">(i) 江蘇興宏達實業有限公司 (Jiangsu Xinghongda Industrial Ltd.*) (which holds approximately 9.99% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 666 1485 825">(ii) 江蘇興達鋼簾線股份有限公司工會 (Labour Union of Jiangsu Xingda Steel Tyre Cord Co. Ltd.*) (which holds approximately 6.65% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 878 1485 995">(iii) Mr. Zhang Yuxiao (who holds approximately 0.00006% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 1049 1485 1208">(iv) 興化市興戴貿工農總公司 (Xinghua Xingdai Commercial and Industrial Company*) (which holds approximately 0.00006% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 1261 1485 1464">(v) 泰州金澤企業管理合夥企業(有限合夥) (Taizhou Jinze Corporate Management Partnership Corporation (Limited Partnership)*) (which holds approximately 3.58% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 1517 1485 1719">(vi) 泰州業祥企業管理合夥企業(有限合夥) (Taizhou Yexiang Corporate Management Partnership Corporation (Limited Partnership)*) (which holds approximately 2.60% equity interest in Jiangsu Xingda as at the date of this announcement); <li data-bbox="568 1772 1485 1983">(vii) 泰州永業企業管理合夥企業(有限合夥) (Taizhou Yongye Corporate Management Partnership Corporation (Limited Partnership)*) (which holds approximately 1.95% equity interest in Jiangsu Xingda as at the date of this announcement); and

(viii) 東營融聚投資中心(有限合夥) (Dongying Rongju Investment Centre (Limited Partnership)*) (which holds approximately 2.47% equity interest in Jiangsu Xingda as at the date of this announcement)

“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Price”	the price at which Faith Maple will repurchase the Investor’s equity interest in Jiangsu Xingda pursuant to the Share Repurchase Option under the Capital Increase Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Sailun Group”	賽輪集團股份有限公司 (Sailun Group Co., Ltd.*), a company listed on The Shanghai Stock Exchange (stock code: 601058)
“Sailun Group Capital Increase Agreement”	the capital increase agreement dated 16 December 2020 and entered into by Jiangsu Xingda, Sailun Group and Faith Maple relating to the capital contribution in the amount of RMB50,000,000 (equivalent to approximately HK\$59,245,000) to Jiangsu Xingda by Sailun Group
“Share(s)”	share(s) of HK\$0.1 each in the capital of the Company
“Share Repurchase Options”	the Investors’ options to request Faith Maple to repurchase their equity interests in Jiangsu Xingda under the Capital Increase Agreements as disclosed under the section headed “Options to request Faith Maple to repurchase equity interests”, and “Share Repurchase Option” means any one of the Share Repurchase Options as the context may require
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Triangle Tyre”	三角輪胎股份有限公司 (Triangle Tyre Co., Ltd.*), a company listed on The Shanghai Stock Exchange (stock code: 601163)

“Triangle Tyre Capital Increase Agreement” the capital increase agreement dated 16 December 2020 and entered into by Jiangsu Xingda, Triangle Tyre and Faith Maple relating to the capital contribution in the amount of RMB50,000,000 (equivalent to approximately HK\$59,245,000) to Jiangsu Xingda by Triangle Tyre

“%” per cent

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1.00 to HK\$1.1849. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board
XINGDA INTERNATIONAL HOLDINGS LIMITED
Liu Jinlan
Chairman

Shanghai, the PRC, 16 December 2020

As at the date of this announcement, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. TAO Jinxiang and Mr. ZHANG Yuxiao and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. William John SHARP and Ms. XU Chunhua.

** for identification purposes only.*