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TONGDA GROUP HOLDINGS LIMITED

通達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 698)

UPDATE ANNOUNCEMENT

Reference is made to the announcements (the “**Announcements**”) of Tongda Group Holdings Limited (the “**Company**”) dated 10 May 2017 and 11 May 2017 in relation to the placing of up to approximately 386,990,000 shares of the Company by Landmark Worldwide Holdings Limited, a substantial shareholder of the Company. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

As set out in the Announcements, the Group will obtain a waiver from the lenders under the Facility Agreements for a potential event of default as a result of the direct or indirect shareholding interests of the Wong Brothers falling below 40% of the issued share capital of the Company (the “**Covenant**”) upon completion of the Placing.

On 12 May 2017, the Company has obtained a written consent from the Majority Lenders (as defined under the Facility Agreement) under the Facility Agreement to amend the term of the Facility Agreement such that the minimum shareholding which the Wong Brothers shall collectively own, directly or indirectly, be amended from 40% to 35% of the issued share capital of the Company. The Company has also obtained a written consent from Hang Seng Bank Limited to amend the term of the Third Facility Letter such that the minimum shareholding which the Wong Brothers shall collectively maintain directly or indirectly be amended from 40% to 35% of the issued share capital of the Company.

As set out in the announcement of the Company dated 11 May 2017, each of the Company and Tong Da General has a period of 14 days after receipt of written notice from BTMU to remedy any failure to observe the Covenant before it constitutes an event of default under the First Facility Letter and the Second Facility Letter, respectively. The Group is in the process of obtaining a consent or waiver from BTMU under the First Facility Letter and the Second Facility Letter. Further announcement will be made as and when appropriate.

By order of the Board
Tongda Group Holdings Limited
Wang Ya Nan
Chairman

Hong Kong, 14 May 2017

As at the date of this announcement, the Board comprises Mr. Wang Ya Nan, Mr. Wang Ya Hua, Mr. Wong Ah Yu, Mr. Wong Ah Yeung, Mr. Choi Wai Sang and Mr. Wang Ming Che as executive Directors; and Dr. Yu Sun Say, J.P., Mr. Cheung Wah Fung, Christopher, J.P. and Mr. Ting Leung Huel Stephen as independent non-executive Directors.