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## CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1269)**

### INSIDE INFORMATION

### ISSUE OF US\$47,000,000 NOTES DUE 2018 TO ZH INTERNATIONAL HOLDINGS LIMITED

This announcement is made by China First Capital Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company is pleased to announce that, on 18 April 2018, the Company (as issuer) and ZH International Holdings Limited (“**ZH International**”) (as subscriber) entered into a subscription agreement (the “**Subscription Agreement**”), pursuant to which the Company has conditionally agreed to issue and ZH International has conditionally agreed to subscribe for in aggregate principal amount of US\$47,000,000 9.7% notes of the Company due 2018 (the “**Note(s)**”).

The salient terms of the Subscription Agreement and the Notes are set out below:

Date: 18 April 2018

Parties: (i) the Company (as issuer)  
(ii) ZH International (as subscriber)

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of ZH International and its ultimate beneficial owners is a third party independent of and not connected with the Company and its connected persons and not otherwise a connected person of the Company (as defined in the Listing Rules).

Aggregate principal amount: US\$47,000,000

Issue price:	100% of the aggregate principal amount
Interest rate:	9.7% per annum
Maturity date:	The later of (i) 19 October 2018, which initial maturity date may, with prior written agreement of the Company and the holder of a Note, postpone for four times with each postponement for a calendar month; or (ii) on such date as the Company and ZH International may agree in writing. In any event, the maturity date shall fall on or before 31 January 2019.
Redemption on maturity:	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their principal amount on their maturity date.
Status of the Notes:	The Notes will constitute the direct, unconditional and unsecured obligations of the Company and rank: <ul style="list-style-type: none"> <li>(i) senior to the share capital of the Company from time to time; and</li> <li>(ii) at least <i>pari passu</i> with all other present and future unsecured obligations of the Company, save for such obligations as may be preferred by mandatory provisions of law.</li> </ul>
Non-listing:	No application will be made for the listing of and permission to deal in the Notes on the Stock Exchange or any other stock exchanges.

ZH International is a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 185). ZH International and its subsidiaries are principally engaged in property development, property investment and management, hotel operations and securities trading and investment.

By Order of the Board  
**China First Capital Group Limited**  
**Wilson Sea**  
*Chairman and Executive Director*

Hong Kong, 18 April 2018

*As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Tang Mingyang, Mr. Zhao Zhijun, Ms. Li Dan and Dr. Zhu Huanqiang; the non-executive Director is Mr. Li Hua; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Li Zhiqiang and Mr. Chen Gang.*