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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01106)

PLACING OF BONDS

On 14 June 2018, the Company entered into the Placing Agreement with the Placing Agent, whereby the Company conditionally agreed to issue and the Placing Agent agreed to act as the placing agent to procure, on a best effort basis, subscribers to subscribe for Bonds with an aggregate principal amount of up to HK\$150,000,000.

The placing of the Bonds will be conducted by the Placing Agent by way of private placement. None of the Bonds will be offered to the public in Hong Kong or elsewhere.

The principal terms of the Bonds are set out hereunder:

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| Issuer | : | The Company |
| Aggregate principal amount | : | Up to HK\$150,000,000 |
| Form and Denomination | : | In registered form and in denomination of HK\$500,000 each or integral multiples thereof |
| Issue price | : | 100% of the principal amount of the Bonds |

- Interest** : 6% per annum on the outstanding principal amount of the Bonds, accrued daily on a 365 days basis and payable annually in arrears
- Maturity date** : Unless previously redeemed or purchased or cancelled, the Bonds shall mature on the date immediately following twenty-four months after the issue of the relevant Bonds (or, if that day is not a Business Day, the first Business Day thereafter)
- Events of Default** : If any event of default as provided in the terms and conditions of the Bonds (including payment default or other default under the Bonds, cross default of other indebtedness of the Company, dissolution of the Company or its major subsidiary, substantial disposal of assets by the Company or its major subsidiaries, receivership, distress, execution or seizure of properties, bankruptcy or insolvency of the Company) occurs, subject to the approval by a resolution of the Bondholders passed in a meeting of the Bondholders (held in accordance with the requirements and procedures set out in the instrument creating the Bonds) or in writing by the requisite majority of Bondholders, a Bondholder may give notice to the Company to demand that the Bonds are immediately due and repayable.
- Status** : The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu* and without any preference among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.
- Transferability** : Except as specified in the succeeding paragraph, a Bond may be transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof) and may be transferred to any person.
- Listing** : No application will be made for the listing of the Bonds

Early redemption right of the Company : The Company may at any time before the maturity date redeem the Bonds (in whole or in part) at 100% of the total principal amount of such Bonds together with the payment of interests accrued up to the date of such early redemption by serving at least ten (10) calendar days written notice.

The Bonds do not carry any right of conversion or exchange into the shares of the Company. The Bonds do not carry any entitlement of voting by the Bondholders at any Shareholders' meeting of the Company, nor do they carry any right to dividends, distribution of profits or return of capital.

The Bonds will only be issued to third parties independent of and not connected with the Company and its connected person. Subject to the obtaining by the Company of all necessary consent and approval regarding the Bond issue, the Company will enter into subscription agreements with individual subscribers in respect of the relevant principal amount of the Bonds as and when subscribers are successfully identified by the Placing Agent.

The Company will pay placing commission and referral fees for up to 4.5% in aggregate for the principal amounts of the Bonds successfully raised by the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and the referral agents and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected person. The placing commission and referral fees were negotiated on arm's length basis between the Company and the Placing Agent and the referral agents with reference to, among other things, the fund-raising size, the prevailing market conditions and the market rate and practice.

REASONS FOR THE ISSUE OF BONDS AND USE OF PROCEEDS

The Company is principally engaged in investment holding, with its subsidiaries principally engaged in the manufacture and sale of packaging materials, tourism and travel business, securities trading and other investing activities, and money lending business.

The gross and net proceeds from the issue of the maximum principal amount of the Bonds (after deducting the related costs and expenses) are expected to be HK\$150 million and HK\$143.3 million, respectively. The net proceeds from the Bond issue are intended to be utilized for financing possible acquisitions and investment opportunities of the Company, repayment of liabilities when they fall due and/or general working capital of the Group.

The Board is of the view that the issue of the Bonds provides a good opportunity to improve the Company's cash flow and working capital level. The Directors consider that the terms of the Bonds and the placing (including the interest rate, placing commission and referral fees) are on normal commercial terms, fair and reasonable, and in the interest of the Company and its Shareholders as a whole.

DEFINITIONS

In this announcement, the following words and expressions shall have the meanings set out below unless the context otherwise requires:

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| “Board” | the board of Directors |
| “Bond(s)” | 6% per annum unlisted bonds to be issued by the Company in an aggregate principal amount of up to HK\$150,000,000, to be placed by the Placing Agent for subscription by subscribers procured by the Placing Agent |
| “Bondholder(s)” | the holder(s) of the Bonds |
| “Business Day” | a day on which the Stock Exchange is open for trading in Hong Kong |
| “Company” | Sino Haijing Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange with stock code 1106 |
| “connected person(s)” | having the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Placing Agent” | China Times Securities Limited, a licensed corporation licensed to carry on type 1 (dealing in securities) and type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance of Hong Kong |
| “Placing Agreement” | the placing agreement between the Company and the Placing Agent dated 14 June 2018 in relation to the placing of the Bonds by the Placing Agent on a best effort basis |

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| “Share(s)” | ordinary share(s) of HK\$0.0125 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent. |

By Order of the Board
Sino Haijing Holdings Limited
Li Zhenzhen
Chairman

Hong Kong, 14 June 2018

As at the date of this announcement, the Board comprises of Ms. Li Zhenzhen, Mr. Lam Wai Hung, Mr. Wang Xin, Mr. Wei Liyi and Mr. Cheng Chi Kin as executive Directors; Mr. Pang Hong, Mr. Lee Tao Wai, Mr. Lam Hoi Lun and Mr. Li Yang as independent non-executive Directors.

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