

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HAN TANG INTERNATIONAL HOLDINGS LIMITED

漢唐國際控股有限公司

(Incorporated in the British Virgin Islands and continued in Bermuda with limited liability)

(Stock Code: 01187)

DISCLOSEABLE TRANSACTION - DISPOSAL OF VEHICLES

DISPOSAL OF VEHICLES

On 24 July 2018 (after trading hours), the Company entered into the First Vehicle Transfer Agreement with the Purchaser, pursuant to which the Company agreed to sell and the Purchaser agreed to acquire Vehicle A at the consideration of HK\$1,750,000.

On 24 July 2018 (after trading hours), Lucky Ascent, a wholly-owned subsidiary of the Company, entered into the Second Vehicle Transfer Agreement with the Purchaser, pursuant to which Lucky Ascent agreed to sell and the Purchaser agreed to acquire Vehicle B at the consideration of HK\$200,000.

LISTING RULES IMPLICATIONS

As the First Disposal and the Second Disposal involve the same Purchaser and form a series of transactions conducted within the past 12-month period, the First Disposal is required to be aggregated with the Second Disposal for the purpose of computing the relevant percentage ratios as if they are one transaction pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Disposals exceeds 5% but is lower than 25%, the Disposals as a whole constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

DISPOSAL OF VEHICLES

The First Vehicle Transfer Agreement

Date : 24 July 2018 (after trading hours)

Parties : the Company as the vendor; and
the Purchaser as the purchaser

Asset to be disposed

The Company agreed to sell and the Purchaser agreed to acquire Vehicle A.

The carrying amount of the Vehicle A shown in the unaudited management accounts of the Group as at 30 June 2018 was approximately HK\$388,000.

Consideration

The consideration for the First Disposal is HK\$1,750,000. A deposit in the amount equivalent to the amount of the consideration has been paid to the Company by the Purchaser. The deposit will be applied as settlement of the consideration upon signing of the First Vehicle Transfer Agreement.

The parties will proceed with the registration procedures regarding the transfer of ownership of the Vehicle A as soon as practicable upon signing of the First Vehicle Transfer Agreement.

The consideration for the Vehicle A was determined after arm's length negotiations between the Company and the Purchaser, with reference to the recent transactions of similar models of private cars of similar usage in the automotive market.

The Second Vehicle Transfer Agreement

Date : 24 July 2018 (after trading hours)

Parties : Lucky Ascent as the vendor; and
the Purchaser as the purchaser

Asset to be disposed

Lucky Ascent agreed to sell and the Purchaser agreed to acquire Vehicle B.

The carrying amount of the Vehicle B shown in the unaudited management accounts of the Group as at 30 June 2018 was approximately HK\$61,000.

Consideration

The consideration for the Second Disposal is HK\$200,000. A deposit in an amount equivalent to the amount of the consideration has been paid to Lucky Ascent by the Purchaser. The deposit will be applied as settlement of the consideration upon signing of the Second Vehicle Transfer Agreement.

The parties will proceed with the registration procedures regarding the transfer of ownership of the Vehicle B as soon as practicable upon signing of the Second Vehicle Transfer Agreement.

The consideration for the Vehicle B was determined after arm's length negotiations between Lucky Ascent and the Purchaser, with reference to the recent transactions of similar models of private cars of similar usage in the automotive market.

GAIN FROM THE DISPOSALS

Based on the difference between the amounts of consideration for the Vehicles and the carrying amount of the Vehicles as mentioned above, the Group is expected to realise a gain of approximately HK\$1,362,000 and HK\$139,000 (before taxation) respectively as a result of the Disposals. No revenue is generated to the Group for the two financial years ended 31 December 2016 and 2017 and before the Disposals as the Vehicles are occupied for self-use by the Group.

INFORMATION RELATING TO THE GROUP AND THE PURCHASER

The Company is an investment holding and the Group is principally involved (i) manufacturing of semiconductors; and (ii) the trading of semiconductors/electronic products/components and timber.

Lucky Ascent is a wholly-owned subsidiary of the Company and its principal activity is maintaining the motor vehicles.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchaser is an Independent Third Party.

REASONS FOR AND BENEFITS OF THE DISPOSALS AND USE OF PROCEEDS

The Disposals could generate immediate cash inflow to the Group. The Directors are of the view that the terms of the Vehicle Transfer Agreements, including the consideration, are on normal commercial terms and are fair and reasonable, and the Disposals are in the interests of the Company and its Shareholders as a whole.

The Company intends to apply the proceeds of the Disposals as general working capital of the Group.

LISTING RULES IMPLICATIONS

As the First Disposal and the Second Disposal involve the same Purchaser and form a series of transactions conducted within the past 12-month period, the First Disposal is required to be aggregated with the Second Disposal for the purpose of computing the relevant percentage ratios as if they are one transaction pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio as defined under the Listing Rules in respect of the Disposals exceeds 5% but is lower than 25%, the Disposals as a whole constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 14 of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended since 9:00 a.m. on 1 April 2014 and will remain suspended until further notice. Please refer to the announcements of the Company dated (i) 24 March 2017 (the “**Announcement**”) in relation to, among others, the resumption proposal of the Company, the Acquisition (as defined in the Announcement) and the Whitewash Waiver (as defined in the Announcement); and (ii) 28 April 2017, 24 May 2017, 27 June 2017, 25 July 2017, 28 August 2017, 29 September 2017, 30 October 2017, 30 November 2017, 29 December 2017, 30 January 2018, 28 February 2018, 29 March 2018, 30 April 2018, 1 June 2018 and 29 June 2018 in relation to the monthly updates of the Company.

DEFINITION

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

“Board”	the board of Directors
“Company”	Han Tang International Holdings Limited (漢唐國際控股有限公司), a company incorporated in the British Virgin Islands and continued in Bermuda with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the First Disposal and the Second Disposal

“First Disposal”	the disposal of Vehicle A pursuant and subject to the terms and conditions of the First Vehicle Transfer Agreement
“First Vehicle Transfer Agreement ”	the vehicle transfer agreement dated 24 July 2018 entered into between the Company and the Purchaser in relation to the First Disposal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	third party independent of and not connected with the Company or any of its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified and supplemented from time to time
“Lucky Ascent”	Lucky Ascent Investments Limited (祥昇投資有限公司), a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company
“Purchaser”	Mr. Qian Ye (錢擘), an Independent Third Party
“Second Disposal”	the disposal of Vehicle B pursuant and subject to the terms and conditions of the Second Vehicle Transfer Agreement
“Second Vehicle Transfer Agreement ”	the vehicle transfer agreement dated 24 July 2018 entered into between Lucky Ascent and the Purchaser in relation to the Second Disposal
“Share(s)”	ordinary share(s) of HK\$0.01 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
“Vehicles”	Vehicle A and Vehicle B

“Vehicle A”	motor vehicle in 2013 Bentley Flying Spur W12 model
“Vehicle B”	motor vehicle in 2013 Toyota Alphard model
“Vehicle Transfer Agreements”	the First Vehicle Transfer Agreement and the Second Vehicle Transfer Agreement
“%”	per cent.

By Order of the Board
Han Tang International Holdings Limited
Zhao Wenjia
Chief Executive Officer

Hong Kong, 24 July 2018

As at the date of this announcement, the Board comprises executive Director, namely, Ms. Zhao Wenjia (Chief Executive Officer), non-executive Directors, namely, Mr. Xu Lei and Ms. Gu Yawei, and independent non-executive Directors, namely, Mr. Yao Yongjie and Mr. Ma Jianwei.