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## **CULTURE LANDMARK INVESTMENT LIMITED**

### **文化地標投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

## **PROPOSED REFRESHMENT OF THE EXISTING GENERAL MANDATE**

### **PROPOSED REFRESHMENT OF EXISTING GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH SHARES**

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of such resolution at the SGM. As the proposed grant of the Refreshed General Mandate is being made prior to the Company's next annual general meeting, pursuant to Rule 13.36(4) of the Listing Rules, the Refreshed General Mandate is subject to the Independent Shareholders' approval by way of an ordinary resolution at the SGM.

### **GENERAL**

The SGM will be held to consider and, if thought fit, passing the ordinary resolution to approve the Refreshed General Mandate. The Independent Board Committee, comprising all the independent non-executive Directors, namely Mr. Yang Rusheng, Mr. Tong Jingguo and Mr. So Tat Keung, has been established to advise the Independent Shareholders on the proposed grant of the Refreshed General Mandate. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the Refreshed General Mandate.

A circular containing, among others, information regarding the proposed grant of the Refreshed General Mandate, the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the proposed grant of the Refreshed General Mandate, the recommendation from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed grant of the Refreshed General Mandate, and a notice of the SGM to the Shareholders will be despatched to the Shareholders as soon as practicable.

**1. PROPOSED REFRESHMENT OF EXISTING GENERAL MANDATE TO ALLOT, ISSUE AND DEAL WITH SHARES**

The Board proposes to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of such resolution at the SGM.

**2. BACKGROUND TO AND REASONS FOR THE REFRESHMENT OF EXISTING GENERAL MANDATE**

At the 2014 AGM, the Shareholders approved, among other things, the Existing General Mandate which authorised the Directors to issue not more than 119,753,409 Shares, being 20% of the issued share capital of the Company of 598,767,047 Shares as at the date of the 2014 AGM.

Reference is made to the announcement of the Company dated 10 December 2014 in relation to completion of placing of new Shares under the Existing General Mandate. Upon the completion of such placing on 10 December 2014, 119,752,000 Shares from the Existing General Mandate was utilised by the Company, representing approximately 99.9988% of the Existing General Mandate.

Subsequent to the aforesaid placing of 119,752,000 Shares, 1,409 Shares remain unissued pursuant to the Existing General Mandate, representing approximately 0.0002% of the existing issued share capital of the Company as at the date of this announcement. Save for the proposed grant of the Refreshed General Mandate, there has been no refreshment of the Existing General Mandate since the 2014 AGM.

The Directors consider that the granting of the Refreshed General Mandate is in the interests of the Company and the Shareholders as a whole as it will provide the Company with more flexibility in raising funds through the issue of new Shares for its general working capital and business development as and when the Directors consider appropriate in the future. Therefore, the Board proposes to seek the approval of Independent Shareholders to refresh the Existing General Mandate at the SGM.

### **3. REFRESHED GENERAL MANDATE**

Subject to the approval of the Independent Shareholders of the Refreshed General Mandate, and assuming that no other Shares will be issued and/or repurchased by the Company on or prior to the date of the SGM, the Shares in issue as at the date of the SGM would be 718,519,047 Shares, which means that under the Refreshed General Mandate, the Directors would be authorised to allot, issue and deal with a maximum of 143,703,809 Shares, being 20% of the Shares in issue as at the date of this announcement.

The Refreshed General Mandate will, if granted, expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the Company is required by its bye-laws or any applicable laws to hold its next annual general meeting; and (c) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying the authority given by such mandate to the Directors.

Pursuant to Rule 13.36(4)(a) of the Listing Rules, the Refreshed General Mandate is subject to the approval of the Independent Shareholders by way of an ordinary resolution at the SGM.

### **4. SGM**

The SGM will be held to consider, and if thought fit, passing the ordinary resolution to approve the Refreshed General Mandate. As the proposed grant of the Refreshed General Mandate is to be proposed to the Shareholders before the Company's next annual general meeting, pursuant to the Listing Rules, this proposal is subject to the Independent Shareholders' approval by way of poll at the SGM. According to Rule 13.36(4) of the Listing Rules, any controlling Shareholders and their associates or, where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution to approve the proposed grant of the Refreshed General Mandate.

As at the date of this announcement, to the best knowledge, belief and information of the Directors, the Company has no controlling Shareholders. As a result, Mr. Cheng Yang, Mr. Tsoi Tung, Mr. Huang Ranfei, Ms. Lei Lei and Mr. Li Weipeng being executive Directors, together with their respective associates are required to abstain from voting in favour of the ordinary resolution regarding the proposed grant of the Refreshed General Mandate at the SGM.

The Independent Board Committee, comprising all the independent non-executive Directors, namely Mr. Yang Rusheng, Mr. Tong Jingguo and Mr. So Tat Keung, has been established to advise the Independent Shareholders on the proposed grant of the Refreshed General Mandate. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed grant of the Refreshed General Mandate.

A circular containing, among others, information regarding the proposed grant of the Refreshed General Mandate, the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the proposed grant of the Refreshed General Mandate, the recommendation from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed grant of the Refreshed General Mandate, and a notice of the SGM to the Shareholders will be despatched to the Shareholders as soon as practicable.

## DEFINITIONS

“2014 AGM”	the annual general meeting of the Company held on 23 September 2014
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Culture Landmark Investment Limited 文化地標投資有限公司 (Stock Code: 674), a company incorporated in Bermuda with limited liability and the issued Shares are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Refreshed General Mandate by the Independent Shareholders
“Existing General Mandate”	the general mandate granted to the Directors by the resolution of the Shareholders passed at the 2014 AGM to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of the 2014 AGM
“Hong Kong”	Hong Kong Special Administrative Region of PRC
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Independent Board Committee”	an independent board committee of the Company comprising all the independent non-executive Directors to advise the Independent Shareholders on the proposed grant of the Refreshed General Mandate

“Independent Shareholders”	Shareholders other than any controlling Shareholders and their associates or, where there are no controlling Shareholders, any Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Refreshed General Mandate”	the new general mandate proposed to be sought at the SGM to authorise the Directors to allot, issue and deal with the Shares not exceeding 20% of the issued share capital of the Company as at date of passing of the relevant resolution
“Share(s)”	ordinary share(s) of HK\$0.05 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  
**Culture Landmark Investment Limited**  
**Cheng Yang**  
*Chairman*

Hong Kong, 6 March 2015

*As at the date of this announcement, the executive Directors are Mr. Cheng Yang, Mr. Tsoi Tung, Mr. Huang Ranfei, Ms. Lei Lei and Mr. Li Weipeng and the independent non-executive Directors are Mr. Yang Rusheng, Mr. Tong Jingguo and Mr. So Tat Keung.*