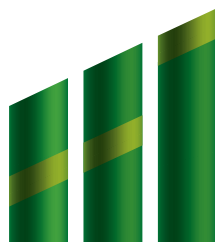


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昊天發展集團有限公司

Hao Tian Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

DISCLOSEABLE TRANSACTION DEEMED DISPOSAL OF SHAREHOLDING INTEREST IN A SUBSIDIARY

The Company, Hao Tian Finance, an indirect wholly-owned subsidiary of the Company, entered into the Subscription Agreement with the Investor, pursuant to which the Investor agrees to subscribe for, and Hao Tian Finance agrees to issue, the New Shares at the consideration of HK\$100 million. Upon Completion, Hao Tian Finance remains an indirect non wholly-owned subsidiary of the Company and will be owned as to approximately 90% and approximately 10% by the Company and the Investor respectively.

Following Completion, the equity interests of the Group in Hao Tian Finance will be diluted from approximately 100% to approximately 90% and Hao Tian Finance will cease to be an indirect wholly-owned subsidiary of the Company. As such, the entering into of the Subscription Agreement and the subscription contemplated thereunder will constitute a deemed disposal under Chapter 14 of the Listing Rules. As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) are more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements under the Listing Rules.

SUBSCRIPTION AGREEMENT DATED 9 APRIL 2015

Parties

The Company

Investor: Rui Sheng Global Holdings Limited

Issuer: Hao Tian Finance Company Limited, being an indirect wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Investor and its ultimate beneficial owner(s) are Independent Third Parties.

Nature of the transaction and assets deemed to be disposed of

Pursuant to the Subscription Agreement, the Investor agrees to subscribe for, and Hao Tian Finance agrees to issue, the New Shares, representing approximately 10% of the enlarged entire issued share capital of Hao Tian Finance.

Consideration

The agreed consideration for the subscription of the New Shares is HK\$100 million, which shall be paid in cash upon Completion.

The consideration for the subscription of the New Shares was arrived at after arm's length negotiations and with reference to the net assets value of Hao Tian Finance immediately upon Completion.

Conditions precedent

Completion shall be conditional upon:

- (a) all approvals regarding the entering into of the Subscription Agreement and the transactions contemplated thereunder required under the applicable laws and regulations (including but not limited to the Listing Rules) having been obtained by Hao Tian Finance and the Company;

- (b) the approval or consent from the relevant creditor of Hao Tian Finance regarding the issue of the New Shares having been obtained; and
- (c) all approvals regarding the entering into of the Subscription Agreement and the transactions contemplated thereunder required under the applicable laws and regulations (including but not limited to the Listing Rules) having been obtained by the Investor and Prosperity International Holdings (H.K.) Limited.

If aforesaid conditions precedent are not fulfilled on or before 15 May 2015 (or such other date as agreed by the Company, Hao Tian Finance and the Investor in writing) or waived by the Investor (in respect of conditions (a) and (b) or by Hao Tian Finance (in respect of condition (c))), the Subscription Agreement shall lapse and become null and void, save for any liability arising out of any antecedent breaches thereof.

Completion

Completion shall take place on the third business day upon the satisfaction of the conditions precedent (or such other date as agreed by the Company, Hao Tian Finance and the Investor in writing).

Upon Completion, Hao Tian Finance will be held by the Group and the Investor as to approximately 90% and approximately 10% respectively. Hao Tian Finance will cease to be an indirect wholly-owned subsidiary of the Company and become an indirect non wholly-owned subsidiary of the Company.

Put option right

The Company grants the Investor a right with a consideration of HK\$1.00 that on the occurrence of the Event, the Investor shall have the right to request the Company to purchase all or part of the New Shares at a price of HK\$1.15 per share (the “**Put Option Right**”) at any time within 3 months after occurrence of the Event (the “**Exercise Period**”).

The Put Option Right may be exercised in one or more than one time within the Exercise Period by the Investor by delivering to the Company a written notice. Any delivery of the written notice by the Investor shall be irrevocable and shall bind the Company to repurchase all or part of the New Shares at HK\$1.15 per share and such share transfer(s) shall be completed no later than 7 business days after the delivery of the written notice by the Investor.

Each of Hao Tian Finance and the Company shall use its best efforts to cause all the shares of Hao Tian Finance to be listed on either the Main Board or the GEM Board of the Stock Exchange within 3 years after the Completion. The Investor shall cooperate in good faith to procure the passing of the shareholders' resolutions in relation to the listing of Hao Tian Finance on either the Main Board or the GEM Board of the Stock Exchange.

INFORMATION ABOUT HAO TIAN FINANCE

According to the audited financial statements of Hao Tian Finance for the period from 8 December 2011 to 31 March 2013 and the year ended 31 March 2014, which were prepared in accordance with the accounting principle generally accepted in Hong Kong, are set out below:

	For the period from 8 December 2011 to 31 March 2013 <i>HK\$</i>	For the year ended 31 March 2014 <i>HK\$</i>
(Loss)/Profit before tax for the period/year	(118,000)	18,568,000
(Loss)/Profit after tax for the period/year	(118,000)	15,524,000
(Net liabilities)/Net assets	(118,000)	15,406,000

FINANCIAL EFFECT OF THE DEEMED DISPOSAL OF THE GROUP

Following Completion, Hao Tian Finance will cease to become an indirect wholly-owned subsidiary of the Company. It remains an indirect non wholly-owned subsidiary of the Company and the Company will hold approximately 90% shareholding interest in Hao Tian Finance. The financial results of Hao Tian Finance will continue to be consolidated by the Group.

There is no expected gain or loss from the Deemed Disposal. The subscription price per New Share equals to net asset value per share of Hao Tian Finance based on the unaudited net asset value as at 31 March 2015 (approximately HK\$903,000,000).

APPLICATION OF THE PROCEEDS FROM THE ISSUE OF THE NEW SHARES

Hao Tian Finance intends to utilize the proceeds from the issue of the New Shares for the development and expansion of its money lending business.

REASONS FOR ENTERING INTO THE SUBSCRIPTION AGREEMENT

The Company believes that the subscription would provide an additional source of capital for Hao Tian Finance to develop its money lending business and the Group could benefit from the future growth and success of Hao Tian Finance.

The Directors consider the terms of the Subscription Agreement are negotiated at arm's length basis and on normal commercial terms, which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

VIEWS OF THE DIRECTORS

The Board (including the independent non-executive Directors) considers that the terms of the Subscription Agreement are on normal commercial terms and are fair and reasonable and it is in the interest of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE INVESTOR

The Investor is a limited liability company incorporated under the laws of British Virgin Islands. It is an indirect wholly-owned subsidiary of Prosperity International Holdings (H.K.) Limited, which is a listed company in Hong Kong and engages in the trading of clinker, cement and other building materials, investment of granite material production and trading of iron ore and real estate development.

INFORMATION ABOUT THE GROUP

The Company is an investment holding company. It is the corporate strategy of the Group to focus on the development of natural gas business and to expand its business gradually to various sectors of clean resources along with expansion of business coverage to other industries. The Group is also engaged in provision of loan financing services, trading of commodities and securities investments.

Hao Tian Finance is a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company. It is principally engaged in money lending business by granting loans to high net worth clients.

LISTING RULES IMPLICATIONS

Following Completion, the equity interests of the Group in Hao Tian Finance will be diluted from approximately 100% to approximately 90% and Hao Tian Finance will cease to be an indirect wholly-owned subsidiary of the Company. As such, the entering into of the Subscription Agreement and the subscription contemplated thereunder will constitute a deemed disposal under Chapter 14 of the Listing Rules. As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) are more than 5% but less than 25%, the Deemed Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements under the Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

“Board”	the board of Directors
“Company”	Hao Tian Development Group Limited (昊天發展集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	Completion of the issue of the New Shares pursuant to the Subscription Agreement

“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Deemed Disposal”	the reduction of the Group’s shareholding interests in Hao Tian Finance by approximately 10% upon Completion
“Directors”	the directors of the Company (including the independent non-executive directors of the Company) and “Director” shall mean any one of them
“Event”	Hao Tian Finance and the Company fails to have all the shares of Hao Tian Finance to be listed on either the Main Board or the GEM Board of the Stock Exchange within 3 years after the Completion
“Group”	the Company and its subsidiaries
“Hao Tian Finance”	Hao Tian Finance Company Limited (昊天財務有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a party who is not connected person of the Company and who together with its ultimate beneficial owner(s) are independent of the Company and the connected persons of the Company
“Investor”	Rui Sheng Global Holdings Limited, a limited liability company incorporated under the laws of the British Virgin Island, and an indirect wholly-owned subsidiary of Prosperity International Holdings (H.K.) Limited, which is a listed company in Hong Kong (stock code: 00803) and an Independent Third Party

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	100,000,000 new ordinary shares in Hao Tian Finance to be issued to the Investor pursuant to the Subscription Agreement
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 9 April 2015 entered into between Hao Tian Finance and the Investor, pursuant to which the Investor agrees to subscribe for, and Hao Tian Finance agrees to issue, the New Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board
Hao Tian Development Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 9 April 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Hai Ying, Dr. Zhiliang Ou, JP (Australia) and Mr. Fok Chi Tak and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Lee Chi Hwa, Joshua.