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**TRULY®**

**TRULY INTERNATIONAL HOLDINGS LIMITED**

**信利國際有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

**DISCLOSEABLE TRANSACTION**

**CONSTRUCTION GENERAL CONTRACT AGREEMENT**

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On 30 September 2016, Truly Semiconductors entered into the Construction General Contract Agreement with CCEED, the general contractor, for the civil engineering construction of the high-end automotive and smart device display factory project with estimated total agreement price of RMB 1,015,000,000 and not exceeding RMB 1,200,000,000.

**LISTING RULES IMPLICATIONS**

As certain applicable percentage ratios stipulated under Chapter 14 of the Listing Rules in respect of the Construction General Contract Agreement are more than 5% but less than 25%, the transaction under the Construction General Contract Agreement constitutes a discloseable transaction of the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

# CONSTRUCTION GENERAL CONTRACT AGREEMENT

## Principal Terms

Date: 30 September 2016

Parties: (1) Truly Semiconductors, as client; and  
(2) CCEED, as general contractor.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, CCEED and its ultimate beneficial owner are third parties independent of the Company and connected persons of the Company.

Project content: Pursuant to the Construction General Contract Agreement, CCEED is responsible for the civil engineering construction of high-end automotive and smart device display factory project including civil work and installation work of main factory building, manufacturing workshop and power station (not including staff dormitory). The gross construction areas of Phase I and Phase II are approximately 176,000 square meters and 190,000 square meters respectively.

Project Period: 320 days for Phase I  
To be determined for Phase II

Construction Agreement Price: The estimated construction agreement price for Phase I is approximately RMB 500,000,000.

The estimated construction agreement price for Phase II is approximately RMB 515,000,000. (If there is any irreconcilable dispute during the Phase I construction of the project, Truly Semiconductor has the right to enter into construction general contract agreement of Phase II with other general contractor(s) instead of CCEED.)

Total estimated construction agreement price for Phase I and Phase II should not exceed RMB 1,200,000,000

The final construction agreement price would be confirmed by both parties according to the price calculation conducted by a cost consulting firm based on the tendering price on the final blueprint to be completed by the design institute; and both parties would agree to and sign every sub-agreements.

The construction agreement price was determined on an arm's length basis and normal commercial terms. It is expected that the construction agreement price would be funded by internal resources and bank loans of the Group.

Payment terms: Prepayment and construction progress payments will be executed according to every sub-agreements to be signed thereafter.

## **INFORMATION OF THE GROUP**

The Group is principally engaged in the manufacture and sale of liquid crystal display products including touch panel products and electronic consumer products including compact camera module, fingerprint identification module, personal health care products and electrical devices.

## **INFORMATION OF CCEED**

CCEED is a company incorporated in PRC and principally engaged in general contracting of housing construction, infrastructure, industrial installation, investment development and engineering design.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, CCEED and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

## **REASONS FOR AND BENEFITS OF ENTERING INTO CONSTRUCTION GENERAL CONTRACT AGREEMENT**

Truly Semiconductors is investing in the construction for the project of the fifth generation TFT-LCD production line. The Company considers that CCEED is a construction company with legal qualifications and good reputation, which can provide construction services within the scope of Construction General Contract Agreement in order to satisfy the needs of the civil engineering construction of high-end automotive and smart device display factory project.

In view of the above, the Board considers that the Construction General Contract Agreement has been entered into on normal commercial terms and that the terms of the Construction General Contract Agreement are fair and reasonable and in the interest of the Company and Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

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## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“CCEED”	China Construction Eighth Engineering Division Corporation Limited is a company incorporated in PRC and principally engaged in general contracting of housing construction, infrastructure, industrial installation, investment development and engineering design
“Company”	Truly International Holdings Limited, a company incorporated in the Cayman Islands, the shares of which are listed on The Stock Exchange of Hong Kong Limited
“Directors”	the directors of the Company
“Construction General Contract Agreement”	the construction general contract agreement with CCEED for the civil engineering construction of high-end automotive and smart device display line on 30 September 2016
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	The People’s Republic of China
“RMB”	the lawful currency of PRC
“Shareholder(s)”	holder(s) of the Share(s) of the Company from time to time
“TFT-LCD”	Thin Film Transistor Liquid Crystal Display
“Truly Semiconductors”	Truly Semiconductors Limited, a company incorporated in PRC, an indirectly wholly-owned subsidiary of the Company
“%”	per cent

By Order of the Board  
**Truly International Holdings Limited**  
Lam Wai Wah  
*Chairman*

Hong Kong, 30 September 2016

*As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, and Mr. Cheung Tat Sang as executive directors; Mr. Li Jian Hua as a non-executive director; and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.*