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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

GENERAL DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by the board of directors (“**Directors**”) of China Chengtong Development Group Limited (“**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) with respect to a revolving loan facility agreement entered into between a bank in Hong Kong (“**Bank**”), as lender, and the Company, as borrower, on 23 March 2017 (“**Facility Agreement**”).

The Facility Agreement is in respect of a revolving loan facility granted to the Company of up to a principal amount of HK\$200,000,000 (“**Commitment**”). Save as otherwise provided in the Facility Agreement, all outstanding principal of the loan granted under the Facility Agreement and the interest accrued thereon would become due and payable on the date falling three years from the date of the Facility Agreement.

Pursuant to the Facility Agreement, the Company has undertaken to the Bank that, among other matters, it shall ensure that there shall not be any concentrative or dilutive corporate event or circumstance (including subdivision, consolidation or re-classification of the Company’s shares, bonus or rights issue but excluding any cash dividends) which will directly or indirectly result in China Chengtong Holdings Group Ltd. (“**CCHG**”), which is the controlling shareholder of the Company, (a) holding less than 40% of the Company’s shares after such corporate event; or (b) ceasing to be the single largest shareholder of the Company or ceasing to have the management control on the Company (“**Control Event**”). Upon the occurrence of a Control Event or if, at any time, there exist an event or circumstance that can result or has already resulted in a Control Event, the Bank may immediately cancel the Commitment and all loans together with accrued interest and all other amounts accrued under the Facility Agreement and other related finance documents may become immediately due and payable by the Company.

As at the date of this announcement, CCHG is interested in approximately 51.32% of the issued share capital of the Company and is a controlling shareholder of the Company.

By order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 23 March 2017

As at the date of this announcement, the executive Directors are Mr. Yuan Shaoli, Mr. Wang Hongxin, Mr. Wang Tianlin and Mr. Zhang Bin; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.