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**Longfor Properties Co. Ltd.**

**龍湖地產有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 960)**

## **DISCLOSEABLE TRANSACTION**

### **THE ACQUISITION**

On 27 April 2017, Tianjin Zhuoheng Properties Company Limited, an indirect wholly owned subsidiary of the Company, succeeded in the tender of an asset deal to acquire a piece of land and a number of completed properties in Tianjin at an aggregate price of RMB3,600,000,000 (equivalent to approximately HK\$4,065,840,000).

As the relevant applicable percentage ratios exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

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#### **Date of the Bid-winning notice**

27 April 2017

## **Parties**

- Transferee : Tianjin Zhuoheng Properties Company Limited, an indirect wholly owned subsidiary of the Company
- Transferor : Liquidator of Tianjin Jiande Property Development Company Limited (天津市建德房地產開發有限公司破產管理人), responsible for the liquidated asset arrangement of Tianjin Jiande Property Development Company Limited. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Tianjin Jiande Property Development Company Limited and its liquidator are third parties independent of the Company and its connected persons

## **Target Asset**

The Target Asset acquired by Tianjin Zhuoheng Properties Company Limited are a piece of commercial and residential land named as Tianjin Hongze Garden Phase II, and a number completed properties named as Tianjin Hongze Garden Phase I. The Land is situated at the west side of Jingjin Expressway and north side of Qiangguo Road (originally as Fumin Road) in Wuqing District, Tianjin, PRC, with a total site area of 170,819.4 square meters. The completed properties include 304 commercial units and 387 residential units for sale.

The Target Asset shall be used for the development of an integrated project consisting of residential and commercial properties.

## **Consideration and payment terms**

The consideration for the Acquisition is RMB3,600,000,000 (equivalent to approximately HK\$4,065,840,000), and the consideration was determined through a public tender process. An aggregate deposit of RMB100,100,000 (equivalent to approximately HK\$113,052,940) has been paid by Tianjin Zhuoheng Properties Company Limited. The remaining balance shall be settled in accordance with the Transfer Contract (轉讓合同). The total consideration will be satisfied by the internal resources of the Company.

## **REASONS FOR THE ACQUISITION**

The Group is principally engaged in the property development, property investment and property management businesses in the PRC and the Acquisition is considered by the Company to be in its ordinary and usual course of business.

In order to enhance its position in the PRC property market, the Board believes that the Acquisition provides an excellent investment opportunity and further strengthens the Group's established presence in the property market in Tianjin. The Directors consider the Acquisition has been made on normal commercial terms and that such terms are fair and reasonable and that the Acquisition is in the interest of the Company and its Shareholders as a whole.

## **GENERAL**

As the relevant applicable percentage ratios exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of land use rights of a piece of land and the properties ownership of a number of completed properties through public tender process
“Tender”	the public tender held by Liquidator of Tianjin Jiande Property Development Company Limited (天津市建德房地產開發有限公司破產管理人) on 20 April 2017
“Bid-winning notice”	the legally notice dated 27 April 2017 issued by the Liquidator of Tianjin Jiande Property Development Company Limited (天津市建德房地產開發有限公司破產管理人) confirming the successful bidding in the Tender
“Board”	the board of Directors
“Company”	Longfor Properties Co. Ltd., a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“connected persons”	has the meaning ascribed thereto in the Listing Rules

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Tianjin Zhuoheng Properties Company Limited”	Tianjin Zhuoheng Properties Company Limited, a limited liability company established in the PRC and an indirect wholly owned subsidiary of the Company
“Target Asset”	The target asset acquired by Tianjin Zhuoheng Properties Company Limited are a piece of commercial and residential land named as Tianjin Hongze Garden Phase II, and a number of completed properties named as Tianjin Hongze Garden Phase I.
“Transfer Contract”	A transfer contract entered into between Liquidator of Tianjin Jiande Property Development Company Limited (天津市建德房地產開發有限公司破產管理人) and Tianjin Zhuoheng Properties Company Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of HK\$0.10 each in the share capital of the Company

“Shareholder(s)”                      the holder(s) of the Share(s)

“Stock Exchange”                      The Stock Exchange of Hong Kong Limited

*For the purpose of this announcement, the exchange rates of RMB1.00 to HK\$1.1294 has been used for currency translation, where applicable. Such exchange rates are for illustration purposes only and do not constitute representations that any amount in HK\$ or RMB have been, could have been or may be converted at such rates.*

By Order of the Board  
**Longfor Properties Co. Ltd.**  
**Wu Yajun**  
*Chairperson*

Hong Kong, 27 April 2017

*As at the date of this announcement, the Board comprises eight members: Madam Wu Yajun, Mr. Shao Mingxiao, Mr. Zhao Yi and Mr. Li Chaojiang who are executive Directors; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek, Mr. Xiang Bing and Mr. Zeng Ming who are independent non-executive Directors.*