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**珠光控股**  
ZHUGUANG HOLDINGS

**ZHUGUANG HOLDINGS GROUP COMPANY LIMITED**

**珠光控股集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1176)**

**CONNECTED TRANSACTION:  
SALE OF PROPERTIES**

**THE SALE**

The Board wishes to announce that on 18 August 2017, after trading hours, the Vendor, which financial results are consolidated into those of the Company and is treated as a subsidiary of the Company, and the Purchasers entered into the SP Agreements pursuant to which the Vendor has agreed to sell, and the Purchasers have agreed to acquire, the Properties at the aggregate consideration of RMB26,272,385 (equivalent to approximately HK\$30,793,862).

**IMPLICATIONS UNDER THE LISTING RULES**

As each of Purchaser A, Purchaser B and Purchaser C is a child of Mr. Chu, an executive Director, the chairman of the Board and a 34.06% shareholder of Rong De (a controlling shareholder of the Company), each of the Purchasers is an associate of Mr. Chu and thus a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Sale, on an aggregate basis, constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Sale is less than 5%, pursuant to Rule 14A.76(2) of the Listing Rules, the Sale is subject to the reporting and announcement requirements but is exempt from the circular (including the independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

\* For identification purpose only

Mr. Chu has abstained from voting on the relevant Board resolutions for approving the Sale at the meeting of the Board since he has a material interest in the Sale. Save as disclosed above, none of the other Directors has a material interest in the SP Agreements and the transactions contemplated thereunder (including the Sale).

## INTRODUCTION

The Board wishes to announce that on 18 August 2017, after trading hours, the Vendor, which financial results are consolidated into those of the Company and is treated as a subsidiary of the Company, and the Purchasers entered into the SP Agreements pursuant to which the Vendor has agreed to sell, and the Purchasers have agreed to acquire, the Properties at the aggregate consideration of RMB26,272,385 (equivalent to approximately HK\$30,793,862).

## THE SP AGREEMENTS

On 18 August 2017, the Vendor entered into the following SP Agreements, the major terms of which are set out below:

	<b>Party</b>	<b>Assets being disposed of</b>	<b>Consideration</b>
SP Agreement A	Purchaser A as purchaser	Property A	RMB2,569,572
SP Agreement B	Purchaser A as purchaser	Property B	RMB3,522,400
SP Agreement C	Purchaser B as purchaser	Property C	RMB2,036,981
SP Agreement D	Purchaser B as purchaser	Property D	RMB2,152,368
SP Agreement E	Purchaser B as purchaser	Property E	RMB3,284,793
SP Agreement F	Purchaser C as purchaser	Property F	RMB2,708,048
SP Agreement G	Purchaser C as purchaser	Property G	RMB3,315,978
SP Agreement H	Purchaser C as purchaser	Property H	RMB3,095,413
SP Agreement I	Purchaser A as purchaser	Property I	RMB3,586,832

Each of the Purchasers has paid a deposit in the sum of RMB200,000 (equivalent to approximately HK\$234,420) as part payment of the consideration upon the signing of the SP Agreements, with the remaining portion of the consideration to be settled in cash on or before 15 September 2017.

## **Basis of the consideration**

The consideration for the Properties was determined after arm's length negotiations between the Vendor and the Purchasers on normal commercial terms, which was based on the quoted selling prices of the Properties offered by the Vendor to the purchasers in the market. The aggregate value of the Properties as recorded in the unaudited consolidated accounts of the Company for the six months ended 30 June 2017 was RMB12,829,905 (equivalent to approximately HK\$15,037,932).

## **Completion**

Completion shall take place before 31 October 2017, upon which the Vendor shall deliver the Properties to the Purchasers.

## **REASONS FOR AND BENEFITS OF THE SALE**

The Group is principally engaged in property development, property investment, project management and other property development related services in the PRC.

The Properties are located in a 30-storey building in the Tianhe District in Guangzhou, the PRC, which was developed by the Group, that consists of service apartments, a street-level commercial podium and a 4-storey underground carpark.

The Directors (including the independent non-executive Directors) consider that the Sale was entered into by the Group in its ordinary and usual course of business, the proceeds of which will be recorded as revenue of the Group. The Directors (including the independent non-executive Directors) are of the view that the terms of the SP Agreements are on normal commercial terms or better and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As each of Purchaser A, Purchaser B and Purchaser C is a child of Mr. Chu, an executive Director, the chairman of the Board and a 34.06% shareholder of Rong De (a controlling shareholder of the Company), each of the Purchasers is an associate of Mr. Chu and thus a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Sale, on an aggregate basis, constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Sale is less than 5%, pursuant to Rule 14A.76(2) of the Listing Rules, the Sale is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Chu has abstained from voting on the relevant Board resolutions for approving the Sale at the meeting of the Board since he has a material interest in the Sale. Save as disclosed above, none of the other Directors has a material interest in the SP Agreements and the transactions contemplated thereunder (including the Sale).

## DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Zhuguang Holdings Group Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Sale
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chu”	Mr. Chu Hing Tsung, an executive Director, the chairman of the Board and a 34.06% shareholder of Rong De, which is a controlling shareholder of the Company
“PRC”	the People’s Republic of China, for the purposes of this announcement only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

“Property A”	the property situated at 28/F (2802), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 71.3770 sq. m.
“Property B”	the property situated at 28/F (2812), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 99.5975 sq. m.
“Property C”	the property situated at 17/F (1702), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 71.0616 sq. m.
“Property D”	the property situated at 17/F (1707), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 59.7880 sq. m.
“Property E”	the property situated at 27/F (2711), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 92.9776 sq. m.
“Property F”	the property situated at 12/F (1204), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 92.1105 sq. m.
“Property G”	the property situated at 6/F (604), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 92.1105 sq. m.
“Property H”	the property situated at 28/F (2801), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 85.9837 sq. m.
“Property I”	the property situated at 10/F (1014), Lot H3-3, Zhujiang New Town, Tianhe District, Guangzhou, the PRC, with a total gross floor area of approximately 99.6342 sq. m.
“Properties”	Property A, Property B, Property C, Property D, Property E, Property F, Property G, Property H and Property I

“Purchaser A”	Zhu Jingyu* (朱靖瑜), a child of Mr. Chu and the purchaser of Property A, Property B and Property I
“Purchaser B”	Zhu Zitao* (朱梓濤), a child of Mr. Chu and the purchaser of Property C, Property D and Property E
“Purchaser C”	Zhu Ziyu* (朱梓瑜), a child of Mr. Chu and the purchaser of Property F, Property G and Property H
“Purchasers”	Purchaser A, Purchaser B and Purchaser C
“RMB”	Renminbi, the lawful currency of the PRC
“Rong De”	Rong De Investments Limited, a company incorporated in the British Virgin Islands with limited liability, which holds 3,977,771,289 shares in the Company, representing 61.92% of the issued share capital of the Company as at the date of this announcement
“Sale”	the sale of the Properties by the Vendor to the Purchasers, as contemplated under the SP Agreements
“Shareholder(s)”	holder(s) of the share(s) in the share capital of the Company
“SP Agreement A”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser A in relation to the sale of Property A
“SP Agreement B”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser A in relation to the sale of Property B
“SP Agreement C”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser B in relation to the sale of Property C
“SP Agreement D”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser B in relation to the sale of Property D
“SP Agreement E”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser B in relation to the sale of Property E
“SP Agreement F”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser C in relation to the sale of Property F
“SP Agreement G”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser C in relation to the sale of Property G

*\* For identification purpose only*

“SP Agreement H”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser C in relation to the sale of Property H
“SP Agreement I”	the agreement dated 18 August 2017 entered into between the Vendor and Purchaser A in relation to the sale of Property I
“SP Agreements”	SP Agreement A, SP Agreement B, SP Agreement C, SP Agreement D, SP Agreement E, SP Agreement F, SP Agreement G, SP Agreement H and SP Agreement I
“sq.m.”	square metres
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	廣東喜龍房地產開發有限公司 (unofficial English translation, Guangdong Xilong Property Development Company Limited), a company incorporated in the PRC, which financial results are consolidated into those of the Company and is treated as a subsidiary of the Company
“%”	per cent

*In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1 to HK\$1.1721. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.*

On behalf of the Board  
**Zhuguang Holdings Group Company Limited**  
**Chu Hing Tsung**  
*Chairman*

Hong Kong, 18 August 2017

*As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman), Mr. Liu Jie (Chief Executive Officer), Mr. Liao Tengjia (Deputy Chairman), Mr. Huang Jiajue (Deputy Chairman), Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia; and (ii) three independent non-executive Directors, namely Mr. Leung Wo Ping JP, Mr. Wong Chi Keung and Dr. Feng Ke.*