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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

VOLUNTARY ANNOUNCEMENT SUCCESSFUL BID FOR A NEW PROJECT

The board of directors (the “**Board**”) of Sunshine 100 China Holdings Ltd (the “**Company**”) is pleased to announce that, Xinglong County Huamao Construction and Development Co., Ltd. (興隆縣華貿建設開發有限公司) (as the leader of the bidding consortium), a subsidiary of the Company, together with China Railway Engineering Consulting Group Co., Ltd. and China Construction Eighth Engineering Division Corp. Ltd. (the “**Successful Bidder**”) has recently received a notice of successful bid after having participated in the tender and bid process initiated by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County. The scope of work for the Successful Bidder of the relevant subject project is as follows:

- (1) Investment in demolition and relocation and land leveling and proposal of overall planning and detailed design of Xinglong County High-speed Railway New Town Project;
- (2) Investment in demolition and relocation, land leveling and engineering construction of, and detailed survey, engineering (including design proposed, preliminary design and construction drawings), procurement and construction (EPC) of all professional work involved in the Xinglong West Railway Station Square and High-Speed Railway Project. The project shall achieve its functions and meet the completion criteria under the contract; and
- (3) Cooperation with the government in the demolition and relocation work, and coordination of the resettlement of relocatees.

The modes of funding, repayment and return of the project are as follows:

- (1) The funds required for the demolition, relocation and land leveling of Xinglong County High-speed Railway New Town Project are approximately RMB2 billion and shall be remitted by the Successful Bidder to the account designated by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County in installments in accordance with the progress of demolition and relocation of the High-speed Railway New Town Project. The land transfer procedures for the High-speed Railway New Town Project are expected to complete within 18 months. The land transfer payments received from the project will be used to repay the funds provided by the Successful Bidder for the demolition and relocation and land leveling, and to provide for its return and financing costs for the Xinglong County High-speed Railway New Town Project.
- (2) The funds required for demolition and relocation, land leveling and engineering construction of Xinglong West Railway Station Square and High-speed Railway Project are approximately RMB600 million. The Successful Bidder shall remit RMB600 million to the account designated by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County within 7 calendar days after entering into a contract with the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County. Such funds will be used by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County for the demolition and relocation, land leveling and engineering construction of Xinglong West Railway Station Square and High-speed Railway. The land transfer payments and the reserve funds for old town renovation in respect of the Xinglong County High-speed Railway New Town Project will be used to repay the funds provided by the Successful Bidder for demolition and relocation, land leveling and engineering construction of Xinglong West Railway Station Square and High-speed Railway, and to provide for its return and financing costs.
- (3) The financing costs relating to the aforementioned repayments will be paid by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County to the Successful Bidder at the annual interest rate of 10% (simple interest).

As of the date of this announcement, 80.001% of the equity interest in Xinglong County Huamao Construction and Development Co., Ltd. is held by Beijing Sunshine 100 Asset Management Co., Ltd. (北京陽光壹佰資產經營有限公司), a wholly-owned subsidiary of the Company and the remaining 19.999% is held by Xinglong County Zhongao Construction and Development Co., Ltd. (興隆縣中奧建設開發有限公司). To the best knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, Xinglong County Zhongao Construction and Development Co., Ltd. and its ultimate beneficial owners are third parties independent from the Company and its connected persons.

In respect of the bid for the project, the Successful Bidder has paid RMB50 million to the tendering agency designated by the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County as bidding bond.

Upon winning the bid, the Successful Bidder is required to negotiate and enter into relevant agreements with the Bureau of Housing and Urban-Rural Planning and Construction of Xinglong County. When entering into the relevant agreements, the Company will fulfill the applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, if required.

By Order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
22 October 2017

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Wang Bo.