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TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED

(Formerly known as Jin Bao Bao Holdings Limited 金寶寶控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1239)

DISCLOSEABLE TRANSACTION ACQUISITION OF A PROPERTY IN SINGAPORE

The Board is pleased to announce that on 14 December 2017 (after trading hours), the Purchaser accepted the Option offered by the Vendor under the Option Letter to purchase the Property at a consideration of S\$8,300,000 (equivalent to approximately HK\$47,974,000). The Vendor is an Independent Third Party.

As certain applicable percentage ratios stipulated under Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 14 December 2017 (after trading hours), the Purchaser accepted the Option offered by the Vendor under the Option Letter to purchase the Property at a consideration of S\$8,300,000 (equivalent to approximately HK\$47,974,000).

TERMS OF THE OPTION LETTER

**Date of acceptance
and exercise of the
Option by the
Purchaser** : 14 December 2017

Vendor : Prime Residential Development Pte. Ltd. a company incorporated in Singapore with limited liability

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Purchaser : Winner Alliance Limited, a direct wholly-owned subsidiary of the Company

**Property to be
acquired** : a residential premises located at 1 Bishopsgate #04-06 Bishopsgate Residences, Singapore 247676 (registered in the Singapore Land Authority under the Land Lot No. TS24-U13661M)

The Property is sold with vacant possession to be delivered on completion.

Option : Pursuant to the Option Letter, the Vendor has offered to the Purchaser an option to purchase the Property in consideration of the Option Money paid by the Purchaser on 13 December 2017.

Payment Terms : The Consideration is S\$8,300,000 (equivalent to approximately HK\$47,974,000) which is payable by the Purchaser in cash in the following manner:

(a) the Option Money of S\$415,000 (equivalent to approximately HK\$2,398,700) was paid by the Purchaser on 13 December 2017;

(b) the balance of deposit of S\$1,245,000 (equivalent to approximately HK\$7,196,100) was paid by the Purchaser as at the date of acceptance and exercise of the Option on 14 December 2017; and

- (c) the balance of S\$6,640,000 (equivalent to approximately HK\$38,379,200) will be payable by the Purchaser at completion which shall be on the date falling ten (10) weeks after the date of acceptance and exercise of the Option or earlier by mutual consent, provided always in the event that this date falls on a public holiday, then completion shall be extended to the next business day immediately following.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms with reference to the prevailing market value of the Property and taking into account the market conditions and the comparable sales transactions of similar properties in similar location of the Property.

The Consideration will be financed by internal resources of the Group.

Tax : The Acquisition is subject to stamp duty in Singapore in the sum of S\$1,488,600 (equivalent to approximately HK\$8,604,108)

Other conditions : The Property is to be sold on an "as is where is" basis.

The Property is sold subject to satisfactory interpretation plans and replies to the usual legal requisitions and applications for interpretation plans sent by the Purchaser's solicitors to the various Government Departments and the Land Transport Authority (LTA). If any of the plans or replies is unsatisfactory then the Option may only be rescinded at the Purchaser's option by giving to the Vendor's solicitors written notice on that behalf before the completion date or not later than 2 months after the date of acceptance of the Option, whichever is earlier, and upon such notice being received the Option shall become null and void and of no further effect whatsoever. On rescission, the Vendor shall refund all monies paid but without any interest, compensation or deduction and neither party shall have any claim against the other whatsoever in respect of the Option and/or the Property.

Information on the Purchaser and the Group

The Purchaser is a direct wholly-owned subsidiary of the Company and is principally engaged in investment holding. The Group is principally engaged in: (a) the design, manufacture and sale of packaging products and structural components in the People's Republic of China; (b) provision of corporate secretarial, consultancy and business valuation services; and (c) property investment.

Information on the Vendor

The Vendor is a company incorporated in Singapore with limited liability and is principally engaged in real estate development.

Reasons for and benefits of the Acquisition

The Directors, having made reference to the market value of similar properties in similar location, consider that the Consideration and the terms of the Acquisition are on normal commercial terms, fair and reasonable and in the best interest of the Company and the Shareholders as a whole.

The Group is positive about the prospect of the property market in Singapore. Therefore, the Group intends to hold the Property for investment purposes. The Directors consider that the Acquisition represents an attractive investment opportunity to the Group as the Group may benefit from any long term capital gain if the Property appreciates in value in the future.

Listing Rules Implication

As certain applicable percentage ratios stipulated under Rule 14.07 of the Listing Rules in respect of the Acquisition exceed 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor as contemplated under the Option Letter
“Board”	the board of Directors of the Company
“Company”	Teamway International Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed in the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Consideration”	the consideration payable by the Purchaser to the Vendor in respect of the Acquisition
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities of the Stock Exchange
“Option”	the option to purchase the Property offered by the Vendor to the Purchaser under the Option Letter
“Option Letter”	the option letter dated 13 December 2017 issued by the Vendor to the Purchaser pursuant to which the Vendor has offered the Purchaser an option to purchase the Property in accordance with the terms and conditions set out in the Option Letter

“Option Money”	the option money of S\$415,000 (equivalent to approximately HK\$2,398,700) paid by the Purchaser on 13 December 2017 which shall form part of the Consideration
“Property”	a residential premises located at 1 Bishopsgate #04-06 Bishopsgate Residences, Singapore 247676 (registered in the Singapore Land Authority under the Land Lot No. TS24-U13661M)
“Purchaser”	Winner Alliance Limited, a direct wholly-owned subsidiary of the Company
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holders of the Shares of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Prime Residential Development Pte. Ltd., a company incorporated in Singapore with limited liability
“S\$”	Singapore dollar, the lawful currency of Singapore
“%”	per cent

Unless otherwise stated, the exchange rates adopted in this announcement for illustration purposes only is HK\$5.78 = S\$1.00.

By Order of the Board
Teamway International Group Holdings Limited
Ngai Mei
Executive Director

Hong Kong, 14 December 2017

As at the date of this announcement, the Board comprises Mr. Ling Zheng, Mr. He Xiaoming and Ms. Ngai Mei as executive Directors; Ms. Man See Yee, Ms. Bu Yanan and Mr. So Stephen Hon Cheung as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.