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## **Overseas Chinese Town (Asia) Holdings Limited**

**華僑城（亞洲）控股有限公司**

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

**(Stock Code: 03366)**

### **VOLUNTARY ANNOUNCEMENT DISPOSAL OF HUALI PACKAGING (HUIZHOU) CO., LTD.**

This announcement is made by Overseas Chinese Town (Asia) Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors an update on the latest business development of the Group.

Following the completion of transfer of 85% equity interest in Huali Packaging (Huizhou) Co., Ltd. (“**Huali Packaging (Huizhou)**”) in April 2018 (the “**First Disposal**”), the Group has recently placed the remaining 15% equity interest in Huali Packaging (Huizhou) on China Beijing Equity Exchange for sale through open tender. Upon expiry of the publication period of the open tender notice, the Group entered into an equity transfer agreement (the “**Equity Transfer Agreement**”) with the successful bidder (the “**Successful Bidder**”), pursuant to which the Group agreed to sell, and the Successful Bidder agreed to purchase, the 15% equity interest in Huali Packaging (Huizhou) at the consideration of RMB12,916,000 (the “**Second Disposal**”, together with the First Disposal, the “**Disposals**”). Upon completion of the Second Disposal, the Group will no longer hold any equity interest in Huali Packaging (Huizhou).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company considers that the Disposals enable the Group to further withdraw from its paper packaging business so as to optimise the overall industrial structure of the Group and to facilitate the strategic transformation of the Company with a focus on “comprehensive development and investment in the new urbanisation industrial ecosystem”. The Directors consider that the terms and conditions of the Disposals are fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

To the best of the knowledge, information and belief of the Directors after making reasonable enquiries, the Successful Bidder is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As none of the applicable percentage ratios in respect of the Disposals (on an aggregate basis) thereunder exceeds 5%, the Disposals do not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

By order of the Board of  
**Overseas Chinese Town (Asia) Holdings Limited**  
**He Haibin**  
*Chairman*

Hong Kong, 15 June 2018

*As at the date of this announcement, the Board comprises seven Directors, Mr. He Haibin, Ms. Xie Mei and Mr. Lin Kaihua as executive Directors; Mr. Zhang Jing as non-executive Director; Mr. Lu Gong, Ms. Wong Wai Ling, and Professor Lam Sing Kwong Simon as independent non-executive Directors.*