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南海控股有限公司*
NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 680)



SINO-i TECHNOLOGY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 250)

JOINT ANNOUNCEMENT

Completion of Discloseable Transaction for Nan Hai Corporation Limited and Major and Connected Transaction in relation to the Disposal of Subsidiary for Sino-i Technology Limited

Reference is made to the joint announcement issued by Sino-i Technology Limited (the “**Vendor**”) and Nan Hai Corporation Limited (“**Nan Hai**”) on 16 March 2018 and the circular issued by the Vendor on 25 April 2018 (collectively, the “**Previous Announcements**”) in relation to the Disposal of 92.36% equity interest in the Target. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

The respective board of directors of the Vendor and Nan Hai are pleased to announce that Completion took place on 21 June 2018 pursuant to the terms of the Agreement.

On Completion, the Vendor and the Target entered into the Loan Agreement concerning the amount owed and payable to the Vendor and its subsidiaries by the Target. Such amount owed became a term loan repayable within three years from the date of the Loan Agreement. As at Completion, the amount owed and payable to the Vendor and its subsidiaries by the Target is HK\$342,506,227.60.

By Order of the Board of
Nan Hai Corporation Limited
Yu Pun Hoi
Chairman

By Order of the Board of
Sino-i Technology Limited
Liu Rong
Chairlady

Hong Kong, 21 June 2018

* *For identification purpose only*

As at the date of this announcement, the directors of Nan Hai are:

Executive directors:

Mr. Yu Pun Hoi

Ms. Liu Rong

Non-executive directors:

Mr. Lam Bing Kwan

Mr. Lung King Cheong

Independent non-executive directors:

Mr. Lau Yip Leung

Mr. Xiao Sui Ning

Mr. Ho Yeung Nang

At the date of this announcement, the directors of Sino-i are:

Executive directors:

Ms. Liu Rong

Mr. Yu Pun Hoi

Mr. Chen Ming Fei

Non-executive director:

Mr. Lam Bing Kwan

Independent non-executive directors:

Mr. Fung Wing Lap

Prof. Jiang Ping

Mr. Xiao Sui Ning