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OCI International Holdings Limited

東建國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 329)

DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF SENIOR UNSECURED NOTES ISSUED BY ZHONGRONG INTERNATIONAL BOND 2016 LIMITED

THE DISPOSAL

The Board announces that on 16 August 2016, OCI Capital disposed an aggregate of US\$5,000,000 Notes (face value) on the open market for an aggregate cash consideration of approximately US\$4,881,951 (equivalent to approximately HK\$38,323,000).

IMPLICATIONS UNDER THE LISTING RULES

As an applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal is above 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 25 June 2018 in which the Company announced that OCI Capital acquired an aggregate of US\$8,000,000 Notes (face value), listed on the Singapore Exchange, on the open market for an aggregate cash consideration of approximately US\$7,719,000 (equivalent to approximately HK\$60,595,000) during 22 June 2018 to 25 June 2018. Principal terms of the Notes are set out in that announcement.

THE DISPOSAL

On 16 August 2018, OCI Capital disposed of an aggregate of US\$5,000,000 Notes (face value) on the open market for an aggregate cash consideration of approximately US\$4,881,951 (equivalent to approximately HK\$38,323,000).

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, the buyer(s) of the Notes and its (their) respective ultimate beneficial owner(s) is (are) an Independent Third Party(ies).

Interest accrued on the Notes that is the subject of the Disposal from the date of acquisition (25 June 2018) to the date of Disposal (16 August 2018), inclusive, is approximately US\$50,194. The Group is expected to record a gain of approximately US\$7,382 from the Disposal and intends to utilise the net proceeds as general working capital.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Company is an investment holding company and its subsidiaries are principally engaged in securities trading and investments, trading of wines in Hong Kong and the PRC and asset management services.

After reviewing its investment portfolio and the recent bond market conditions, the Group is of the opinion that the weighting of the Notes as a single debt investment is relatively large and the Disposal can reduce the risk due to the volatility in the recent bond market. Having considered the market price and the terms of the Notes, the Directors are of the view that the terms of the Disposal and the Notes are fair and reasonable and the Disposal is in the interest of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

As an applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Disposal is above 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

“Disposal” the disposal of the Notes in the principal amount of US\$5,000,000 (face value) by OCI Capital on 16 August 2018;

“Board”	the board of Directors;
“Company”	OCI International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares which are listed on the main board of the Stock Exchange;
“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;
“Independent Third Party(ies)”	person(s) who or company(ies) which is/are third party(ies) independent of the Company and its connected person(s) (as defined under the Listing Rules);
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Notes”	U.S.\$500,000,000 6.95 per cent guaranteed notes due 2019 issued by Zhongrong International Bond 2016 Limited;
“OCI Capital”	OCI Capital Limited, a wholly-owned subsidiary of the Company, which is engaged in investment holding;
“PRC”	The People’s Republic of China, for the purpose of this announcement, not including Hong Kong Special Administrative Region, Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholders”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	U.S. dollars, the lawful currency of the United States; and
“%”	per cent.

In this announcement, for the purpose of illustration only, amounts quoted in US\$ have been converted into HK\$ at the rate of US\$1 to HK\$7.85. 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.

By order of the Board
OCI International Holdings Limited
Feng Hai
Executive Director (Chairman)

Hong Kong, 16 August 2018

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Feng Hai (*Chairman*)
Mr. Li Yi (*Chief Executive Officer*)
Ms. Xiao Qing (*Chief Operating Officer*)
Ms. Chan Mee Sze

Independent non-executive Directors:

Mr. Chang Tat Joel
Mr. Wong Stacey Martin
Mr. Tso Siu Lun Alan
Mr. Fei John Xiang

Non-executive Directors:

Mr. Du Peng
Ms. Zheng Xiaosu