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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF LAND USE RIGHTS IN WUHAN

The Board is pleased to announce that on 5 September 2018, Wuhan Yihai Jiaye, a wholly-owned subsidiary of the Company, received the Letter of Acceptance informing Wuhan Yihai Jiaye of its successful bid for the land use rights of the Land Lot P(2018)076 for a consideration of RMB818.8 million through the bidding process held by Wuhan Land Exchange Centre on 4 September 2018 for the land use rights of state-owned construction land. The Land Use Rights Grant Contract in relation to the Acquisition will be entered into within 10 business days after the date of the successful bid.

As the applicable percentage ratios in respect of the Acquisition under Rule 14.07 of the Listing Rules are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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DETAILS OF THE ACQUISITION

Land Lot P(2018)076

Date of the Letter of Acceptance	:	4 September 2018
Parties	:	(1) Wuhan Jiangxia District Land Resources and Planning Bureau (as transferor) (2) Wuhan Yihai Jiaye (as successful bidder)
Location of Land Lot P(2018)076	:	Qixin Village, Zhifang Street, Jiangxia District, Wuhan, Hubei Province, the PRC
Total site area	:	125,028.90 square meters
Nature of the land use rights	:	Commercial-residential land
Term of the land use rights	:	70 years (for residential purpose) 40 years (for commercial and service purposes)
Consideration	:	RMB818.8 million, which was arrived at after a bidding process for the land use rights of state-owned construction land held by Wuhan Land Exchange Centre. RMB489.6 million has been paid by Wuhan Yihai Jiaye as security deposit which will be used for settlement of the consideration. Wuhan Yihai Jiaye is required to pay the balance of the consideration for the land transfer, being RMB329.2 million, within 30 days after the signing of the Land Use Rights Grant Contract.

In determining the bid price for Land Lot P(2018)076, the Company has taken into account the minimum bid condition set by Wuhan Jiangxia District Land Resources and Planning Bureau, land price in the surrounding areas, current property market conditions and the development potential of Land Lot P(2018)076. The consideration for acquiring Land Lot P(2018)076 will be funded by the Group's internal resources.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in property and land development, property investment and property management and hotel operation in China. Wuhan Yihai Jiaye, a wholly-owned subsidiary of the Company, is principally engaged in real estate development and business operation. The Land Lot P(2018)076 is located in a provincial capital city and one of the central areas in the city. The Directors believes that the Land Lot P(2018)076 has relatively good development and appreciation potential. Its integrated business also accords with the development focus of the Company and will be able to bring good cash returns and brand effect to the Company.

In view of the location and the designated use of Land Lot P(2018)076 , the Directors consider the Acquisition is in line with the business development of the Group. The Directors further consider that the Acquisition is in the interests of the Company and the Shareholders as a whole and the terms thereof are on normal commercial terms and that such terms are fair and reasonable.

INFORMATION ON THE PARTIES

The Company and the Group

The Company is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange. The principal business of the Company is investment holding. The Group is principally engaged in property and land development, property management and hotel operation in China.

Wuhan Yihai Jiaye

Wuhan Yihai Jiaye was established under the laws of the PRC on 27 March 2017. Its principal activities include real estate development, business management and consultation, real estate information consultancy, hotel management and construction of housing and engineering projects. Wuhan Yihai Jiaye is a wholly-owned subsidiary of the Company.

Wuhan Jiangxia District Land Resources and Planning Bureau

Wuhan Jiangxia District Land Resources and Planning Bureau is a governmental body in the PRC and is the transferor of Land Lot P(2018)076. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Wuhan Jiangxia District Land Resources and Planning Bureau and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Acquisition under Rule 14.07 of the Listing Rules are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisitions of the land use rights of Land Lot P(2018)076 through tender
“Board”	the board of directors of the Company
“Company”	Sunshine 100 China Holdings Ltd (陽光100中國控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Land Use Rights Grant Contract”	the state-owned construction land use rights grant contract (國有建設用地使用權出讓合同) to be entered into between Wuhan Jiangxia District Land Resources and Planning Bureau and Wuhan Yihai Jiaye
“Letter of Acceptance”	the letter of acceptance dated 4 September 2018 in relation to Wuhan Yihai Jiaye’s successful bid for the land use rights of the Land Lot P(2018)076
“Land Lot P(2018)076”	a piece of land located at Qixin Village, Zhifang Street, Jiangxia District, Wuhan, Hubei Province, the PRC (中國湖北省武漢市江夏區紙坊街齊心村) with a total land area of 125,028.90 square meters

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC” or “China”	the People’s Republic of China which, for the purposes of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Wuhan Land Exchange Center”	Wuhan Land Exchange Center which undertakes the preparation of plans on construction of physical land market and land supply in the city; undertakes the assignment, transfer, lease, and other public transaction related affairs in relation to the land use rights of state-owned construction land in the central city area, and undertakes the public transfer of the land use rights of land in remote urban areas and development zones and provides business guidance for land transaction agencies in remote urban areas and development zones; undertakes the relevant transactional work in relation to the transfer of the land use rights of the collective construction land; undertakes the land auction as commissioned by the court and assists the court in the execution of transaction of land use rights of construction land; collects, summarises, studies and publishes land transaction information and land price information, conducts land market survey, undertakes land grading and benchmark land price renewal of the city; undertakes maintenance of land market dynamic monitoring and supervision system and urban land price dynamic monitoring system; and undertakes other work assigned by superiors

“Wuhan Yihai Jiaye”

Wuhan Yihai Jiaye Real Estate Development Co., Ltd.* (武漢易海嘉業房地產開發有限公司), a company with limited liability established under the laws of China on 27 March 2017, and has a registered capital of RMB100 million

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

Beijing, China
5 September 2018

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.

* *For identification purposes only*