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## **C&D INTERNATIONAL INVESTMENT GROUP LIMITED**

**建發國際投資集團有限公司**

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

**(Stock Code: 1908)**

### **MAJOR TRANSACTION ACQUISITION OF LAND USE RIGHTS IN WUHAN, THE PRC**

#### **ACQUISITION OF LAND USE RIGHTS**

The Board is pleased to announce that Yi Yue, an indirect wholly-owned subsidiary of the Company, entered into the Confirmation Letter with the Wuhan Jiangxia District Land Bureau on 5 September 2018 to confirm that Yi Yue has successfully won the bid for the listing-for-sale for, and acquired the State-owned land use rights of the Land which is located at Dahualing Village\* (大花嶺村), Daqiao New District Office\* (大橋新區辦事處), Jiangxia District\* (江夏區), Wuhan Municipal, Hubei Province, the PRC (Land Plot No. P(2018)066) for a total consideration of RMB1,074,100,000.

As a result of successfully winning the bid for the listing-for-sale for the land use rights of the Land, the Land Use Rights Grant Contract will be entered into with the Wuhan Jiangxia District Land Bureau before 15 September 2018.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Land Acquisition are more than 25% but less than 100%, the Land Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. The Land Acquisition is regarded as a “qualified property acquisition” under Rule 14.04(10C) of the Listing Rules as the Land Acquisition involves an acquisition of governmental land from a PRC Governmental Body (as defined under the Listing Rules) through a tender, auction or a listing-for-sale governed by the PRC law (as defined under the Listing Rules). The Board confirms that the Land Acquisition is in the ordinary and usual course of business of the Company and on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Land Acquisition is subject to reporting, announcement and circular requirements but is exempt from shareholders’ approval requirement pursuant to Rule 14.33A of the Listing Rules.

## **GENERAL**

A circular will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules setting out, among others, further details of the Land Acquisition. The circular is expected to be despatched on or before 16 November 2018, so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

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As a result of successfully winning the bid for the listing-for-sale for the land use rights of the Land, the Land Use Rights Grant Contract will be entered into with the Wuhan Jiangxia District Land Bureau before 15 September 2018.

Major terms of the Confirmation Letter are set out as follows:

Date: 5 September 2018

Parties:

Wuhan Jiangxia District Land Bureau, a local PRC government authority, which is in charge of, among other things, the sale of land use rights of lands in Jiangxia District\* (江夏區), Wuhan Municipal, Hubei Province, the PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Wuhan Jiangxia District Land Bureau and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected person(s) (as defined in the Listing Rules).

Information relating to the Land:

The Land is located at Dahualing Village\* (大花嶺村), Daqiao New District Office\* (大橋新區辦事處), Jiangxia District\* (江夏區), Wuhan Municipal, Hubei Province, the PRC (Land Plot No. P(2018)066), to the east of Huangjiahu Avenue\* (黃家湖大道) and Huangjiahu Park\* (黃家湖公園), to the west of Dahualing Industrial Park\* (大花嶺工業園), to the north of Baozishan Street\* (豹子山街), and to the south of a piece of undeveloped land parcel. The total site area of the Land is approximately 71,606.09 sq.m. and the estimated total plot ratio floor area of the Land not exceeding 179,015 sq.m..

The Land is for residential use. The terms of the land use rights of the Land are 70 years, other facilities shall be constructed according to the listing-for-sale conditions.

### **CONSIDERATION**

Yi Yue has won the bid for the listing-for-sale for the State-owned land use rights of the Land for a total consideration of RMB1,074,100,000.

Yi Yue has remitted to the Wuhan Jiangxia District Land Bureau an amount of RMB1,074,100,000 as deposit for the bid for the listing-for-sale, which will form part of and be directly debited from the consideration. The payment of the total consideration in the amount of RMB1,074,100,000 shall be made within 30 days from the date of entering into of the Land Use Rights Grant Contract, as the Land has been acquired at nil premium over the initial price of the listing-for-sale, the above remitted deposit by Yi Yue will be debited at the Land consideration directly. In view that: the Land has been acquired at nil premium over the initial price of the listing-for-sale, the Directors confirm that the consideration for the Land is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Group expected that it will finance the payment for the Land Acquisition by the Shareholder's borrowing available to the Group. The public listing-for-sale is subject to the relevant PRC laws and regulations.

### **REASONS FOR THE LAND ACQUISITION**

The Group is principally engaged in the real estate development, real estate industry chain investment services and investment in emerging industries in the PRC and the Land Acquisition is conducted in the ordinary and usual course of business of the Group. In view that: (i) the Land is well-located with good development potential; (ii) the Land Acquisition shall further expand the Group's property development business as well as its land reserves; and (iii) the Land Acquisition will enable the

Group to further promote its brand recognition in the Wuhan real estate market, the Board believes that the Land Acquisition provides a good investment opportunity and allows the Group to strengthen its position in the property market of Wuhan, the PRC. The Board confirms that the Land Acquisition is in the ordinary and usual course of business of the Company and on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Land Acquisition are more than 25% but less than 100%, the Land Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. The Land Acquisition is regarded as a “qualified property acquisition” under Rule 14.04(10C) of the Listing Rules as the Land Acquisition involves an acquisition of governmental land from a PRC Governmental Body (as defined under the Listing Rules) through a tender, auction or a listing-for-sale governed by the PRC law (as defined under the Listing Rules). The Board confirms that the Land Acquisition is in the ordinary and usual course of business of the Company and on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Land Acquisition is subject to reporting, announcement and circular requirements but is exempt from shareholders’ approval requirement pursuant to Rule 14.33A of the Listing Rules.

## **GENERAL**

A circular will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules setting out, among others, further details of the Land Acquisition. The circular is expected to be despatched on or before 16 November 2018, so as to allow sufficient time for the preparation of the relevant information for inclusion in the circular.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Company”	C&D International Investment Group Limited (建發國際投資集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange

“Confirmation Letter”	the confirmation letter (國有建設用地使用權成交確認書) entered into between Yi Yue and the Wuhan Jiangxia District Land Bureau as a result of successfully winning the bid for the listing-for-sale for the land use rights of the Land
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	a piece of land located at Dahualing Village* (大花嶺村), Daqiao New District Office* (大橋新區辦事處), Jiangxia District* (江夏區), Wuhan Municipal, Hubei Province, the PRC (Land Plot No. P(2018)066) with a total site area of approximately 71,606.09 sq.m. and estimated total plot ratio floor area not exceeding 179,015 sq.m.
“Land Acquisition”	the acquisition of the State-owned land use rights of the Land through public bidding process at the listing-for-sale
“Land Use Rights Grant Contract”	the State-owned Land Use Rights Grant Contract (國有建設用地使用權出讓合同) to be entered into between Yi Yue and the Wuhan Jiangxia District Land Bureau regarding the Land Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the Shares
“Share(s)”	the ordinary share(s) of HK\$0.1 each of the Company

“sq.m.”	square metre(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wuhan Jiangxia District Land Bureau”	Wuhan Municipal Jiangxia District Bureau of Land Resources* (武漢市江廈區國土資源局和規劃局)
“Yi Yue”	Xiamen Yi Yue Property Company Limited* (廈門益悅置業有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent ”

For and on behalf of  
**C&D International Investment Group Limited**  
**Zhuang Yuekai**  
*Chairman and Executive Director*

Hong Kong, 5 September 2018

*As at the date of this announcement, the executive Directors are Mr. Zhuang Yuekai (Chairman), Mr. Shi Zhen and Ms. Zhao Chengmin; the non-executive Directors are Ms. Wang Xianrong, Ms. Wu Xiaomin and Mr. Huang Wenzhou; and the independent non-executive Directors are Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee.*

\* *For identification purpose only*