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**HAO TIAN INTERNATIONAL  
CONSTRUCTION INVESTMENT GROUP LIMITED**

**昊天國際建設投資集團有限公司**

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

**(Stock Code: 1341)**

**MAJOR TRANSACTION  
DISPOSAL OF 85% OF THE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY**

**THE DISPOSAL**

The Board is pleased to announce that on 7 July 2025 (after trading hours), the Vendor, an indirect wholly-owned subsidiary of the Company, the Purchaser and the Company (as the Vendor's guarantor) entered into the Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to acquire, the Sale Shares (representing 85% of the issued share capital of the Target Company) in accordance with the terms and conditions of the Agreement.

Upon Completion, the Company will cease to have any equity interest in the Target Company.

**IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposal is more than 25% but all applicable percentage ratios are less than 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

A circular containing, among other information, further details of the Disposal is expected to be despatched to the Shareholders on or before 28 July 2025.

**WARNING**

**SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD BE AWARE THAT THE DISPOSAL IS SUBJECT TO CONDITIONS TO BE SATISFIED, AND CONSEQUENTLY THE DISPOSAL MAY OR MAY NOT BE COMPLETED. ACCORDINGLY, SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING OR CONTEMPLATING ON DEALING IN THE SECURITIES OF THE COMPANY.**

**THE AGREEMENT**

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Details of the Agreement are set out below:

**Date**

7 July 2025 (after trading hours)

**Parties**

- (1) Victory Bright Limited, an indirect wholly-owned subsidiary of the Company, as the Vendor;
- (2) Soaring Wealth Ventures Limited, as the Purchaser; and
- (3) the Company, as the Vendor's guarantor.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

**Subject matter**

The Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to acquire, the Sale Shares (representing 85% of the issued share capital of the Target Company) in accordance with the terms and conditions of the Agreement.

## **Consideration**

The Consideration for the Disposal shall be HK\$900,000,000, which shall be payable by the Purchaser to the Vendor at Completion in the following manner:

- (a) HK\$850,000,000 shall be settled by the transfer of the Consideration Notes by the Purchaser to the Vendor and/or causing the holder of the Consideration Notes to transfer the Consideration Note to the Vendor; and
- (b) HK\$50,000,000 shall be paid to the Vendor by cheque or by such other means as may be agreed between the Vendor and the Purchaser in writing.

## **Basis of the Consideration**

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser taking into account a number of factors including but not limited to (i) the audited consolidated net assets of the Target Company as at 31 March 2025, being approximately HK\$700.1 million; (ii) the fair values of the Project Company and the Consideration Note and (iii) the reasons for and benefits of the Disposal as disclosed in the section headed "Reasons for and Benefits of the Disposal" in this announcement.

As the Target Company's only asset is the investment in the Project Company, the fair value of the Project Company represents the fair value of the Target Company. The Company has engaged independent valuers to measure the fair value of the Project Company and the Consideration Note as at 31 March 2025. Further details of the basis of Consideration will be set out in the circular in respect of the Disposal.

The Directors consider the consideration of the Disposal to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

## **Conditions Precedent**

Completion of the Agreement is conditional upon the satisfaction of the following conditions precedent:

- (a) all warranties, representations and/or undertakings given by the Vendor and the Company under the Agreement remaining true and accurate and not misleading in all material respects as at Completion and there being no breach by any of the Vendor and the Company of the Agreement;
- (b) all necessary waivers, consents, approvals (including shareholders' approval), permits and/or authorisations from any relevant governments, regulatory authorities and/or other relevant third parties in respect of the transactions contemplated under the Agreement on the part of the Vendor, the Target Company and/or the Company having been obtained and remaining in full force and effect as at Completion; and
- (c) there has not been any individual (or group of related) matter, change, event, development or circumstance that has occurred which causes or is reasonably likely to cause a material adverse change on the Target Company or the Project Company.

The Purchaser may waive any condition at its sole and absolute discretion (to the extent permitted under the Listing Rules and the Applicable Laws). If any of the conditions has not been satisfied or waived by the Long Stop Date, the Agreement shall lapse and become null and void, and no party shall have any claim against the other party, except in respect of any antecedent breach.

## **Completion**

Subject to the satisfaction of all conditions precedent, Completion shall take place on the third business day following the date of the satisfaction or waiver of the last of the conditions precedent of the Agreement (or such other date as the Vendor and the Purchase may agree in writing).

Upon Completion, the Company will cease to have any equity interest in the Target Company and the Target Company will cease to be a subsidiary of the Company.

## **Guarantee**

The Company has agreed to guarantee the performance by, and the obligations of, the Vendor under the Agreement, subject to the terms and conditions as set out therein.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Target Company holds 22% of the equity interest in the Project Company and is only a minority shareholder of the Project Company. The progress of the property development project held by the Project Company depends on, to a large extent, the majority shareholder of the Project Company. Given that there is no progress in the property development project as at the date of this announcement and in the foreseeable future, the Company considers it would be in the interest of the Company to put more focus and resources on other businesses of the Company.

Taking into consideration the reasons for and benefits of the Disposal to the Group, the Directors (including the independent non-executive Directors) are of the view that the terms of the Agreement and the transactions contemplated therein, including the Consideration which have been reached after arm's length negotiations among the parties, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. None of the Directors had any material interest in the Disposal nor were required to abstain from voting on the relevant resolution(s) of the Board.

## **INFORMATION ON THE PARTIES AND THE TARGET COMPANY**

### **Information on the Company and the Vendor**

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and the Group is principally engaged in (i) rental and sales of construction machinery and spare parts; (ii) provision of repair and maintenance and transportation services; (iii) money lending services; (iv) provision of asset management, securities brokerage and other financial services; and (v) property development.

The Vendor is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. The Vendor is principally engaged in investment holding.

### **Information on the Purchaser**

The Purchaser is a company incorporated in the British Virgin Islands with limited liability and principally engaged in investment holding. The ultimate beneficial owner of the Purchaser is Ms. Lin Yuan.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

### **Information on the Target Company**

The Target Company is a BVI business company limited by shares incorporated under the laws of the British Virgin Islands and is principally engaged in investment holding, holding 22% equity interest in the Project Company.

### **Financial Information of the Target Company**

The following audited financial information is extracted from the financial statements of the Target Company compiled in accordance with the generally accepted accounting principles of Hong Kong:

	<b>For the year ended 31 March</b>	
	<b>2024</b>	<b>2025</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	—	—
Loss before tax	325,176	93,429
Loss after tax	325,176	93,429

The audited consolidated net assets of the Target Company as at 31 March 2025 were approximately HK\$700.1 million.

The Target Company holds 22% of the equity interest in the Project Company. The Project Company, which is incorporated in Cambodia, holds a property development project in Cambodia. In Cambodia, the Council of Ministers approved the Project Company to establish a special economic zone with a site area of 17,252,519 square metres at Koh Kong Province, Cambodia. The Project Company shall have the sole and exclusive right to develop the special economic zone with all the necessary land use rights, including those for residential, industrial and commercial development purposes. The project was still in its preliminary stage as at the date of this announcement.

## **FINANCIAL EFFECTS OF THE DISPOSAL**

Upon Completion, the Company will cease to have any interest in the Target Company.

It is estimated that an unaudited gain of approximately HK\$6.4 million will arise from the Disposal. Such estimated unaudited gain is calculated with reference to (i) the Consideration for the Disposal; (ii) the audited carrying value of the Company's interest in the Target Company of approximately HK\$700.1 million as at 31 March 2025; (iii) the fair value of the Consideration Note as at 31 March 2025 which was approximately of HK\$551.5 million; and (iv) all relevant expenses and taxes incidental to the Disposal.

Shareholders shall note that the above estimation is for information purposes only, the actual amount of gain will be subject to final audit by the auditors of the Company.

## **INTENDED USE OF PROCEEDS**

The Company currently intends that the proceeds from the Disposal of approximately HK\$50 million will, after deducting all relevant expenses, be used by the Group for repayment of the indebtedness and working capital of the Group.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the Disposal is more than 25% but all applicable percentage ratios are less than 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **EGM**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Agreement and the transactions contemplated thereunder. To the Directors' best knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no Shareholder has a material interest in the Agreement and therefore no Shareholder is required to abstain from voting on the proposed resolution(s) approving the Agreement at the EGM.

## **DESPATCH OF CIRCULAR**

A circular containing, among other things, (i) further details of the Agreement, (ii) a notice convening the EGM; and (iii) other information as required to be disclosed under the Listing Rules, is expected to be despatched to the Shareholders on or before 28 July 2025.

## **WARNING**

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## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Agreement”	the sale and purchase agreement dated 7 July 2025 entered into between the Vendor, the Purchaser and the Company (as the Vendor’s guarantor) in respect of the Disposal
“Applicable Law”	with respect to any person, any laws (including statutes, secondary and subordinate legislation), rules, regulations, guidelines, directives, treaties, judgments, decrees, orders, proclamations, ordinances or notices of any government agency that is applicable to and binding on such person
“Board”	the board of Directors
“Company”	Hao Tian International Construction Investment Group Limited (昊天國際建設投資集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1341)
“Completion”	the completion of the Disposal in accordance with the terms and conditions of the Agreement
“Consideration”	HK\$900,000,000, being the consideration payable by the Purchaser to the Vendor under the Agreement



“Consideration Note(s)”	the promissory note(s) issued by the Company on 15 January 2021 in the aggregate principal amount of HK\$850,000,000
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of the Sale Shares by the Vendor to the Purchaser pursuant to the terms and conditions of the Agreement
“EGM”	an extraordinary general meeting of the Company to be held for the Shareholders to consider and, if thought fit, approve the Agreement and the transactions contemplated thereunder
“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 People’s Republic of China
“Independent Third Party”	third parties independent of the Group and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	30 November 2025, or such other date as agreed between the Vendor and the Purchaser in writing
“Project Company”	CESIZ (Cambodia) Co., Ltd., a company incorporated under the laws of Cambodia, and 22% of its issued share capital is held by the Target Company as at the date of this announcement
“Purchaser”	Soaring Wealth Ventures Limited, a BVI business company limited by shares incorporated under the laws of the British Virgin Islands
“Sale Shares”	85 ordinary shares (with par value US\$1 each) in the share capital of the Target Company, representing 85% of the issued share capital of the Target Company as at the date of this announcement



“Share(s)”	the ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Alcott Global Limited, a BVI business company incorporated under the laws of the British Virgin Islands with limited liability, which is indirectly owned by the Company as to 85% as at the date of this announcement
“Vendor”	Victory Bright Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement
“%”	per cent

By Order of the Board  
**Hao Tian International Construction Investment Group Limited**  
**Fok Chi Tak**  
*Executive Director*

Hong Kong, 7 July 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J. P. (Australia); two non-executive Directors, namely Mr. Xu Lin and Ms. Jiang Yang; and four independent non-executive Directors, namely Mr. Mak Yiu Tong, Mr. Li Chi Keung Eliot, Mr. Shek Lai Him Abraham and Mr. Chan Ming Sun Jonathan.*