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C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

Website: www.ccland.com.hk

(Stock Code: 1224)

DISCLOSEABLE TRANSACTION

The Board is pleased to announce that on 26 September 2018, the Lender and the Borrower entered into the Extension Agreement to extend the repayment date of the Loan for six months from 26 September 2018 to 26 March 2019. Save for the Extension, the terms and provisions of the Loan Agreement have not been modified or varied and remain in full force and effect.

In consideration of the Lender entering into the Extension Agreement with the Borrower, the sole shareholder of the Borrower (who is also its sole director) executed the Guarantee in favour of the Lender to guarantee the Borrower's full, due and punctual payment of all monies, debts and liabilities due, owing or incurred by the Borrower under the Loan Agreement and the Extension Agreement.

GENERAL

Since none of the applicable percentage ratios exceeded 5%, the advance of the Loan under the Loan Agreement did not constitute a notifiable transaction of the Company and was not subject to any notification and/or publication requirements under the Listing Rules. However, as the highest applicable percentage ratio in respect of the advance of the Loan when aggregated under the Loan Agreement and the Extension Agreement is above 5% but below 25%, the entry into the Extension Agreement constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

1. BACKGROUND

On 26 March 2018, a Loan Agreement was entered into between the Lender and the Borrower, pursuant to which the Lender advanced a loan to the Borrower in a principal amount of HK\$350,000,000 for a period of six months from the date of advance and the repayment date of the Loan fell on 26 September 2018.

At the request of the Borrower, the Lender and the Borrower had on 26 September 2018 entered into the Extension Agreement to extend the repayment date of the Loan for six months from 26 September 2018 to 26 March 2019. Save for the Extension, the terms and provisions of the Loan Agreement have not been modified or varied and remain in full force and effect.

2. THE LOAN AGREEMENT AND EXTENSION AGREEMENT

The principal terms of the Loan Agreement and the Extension Agreement are summarised as follows:

Date of Loan Agreement	:	26 March 2018
Date of Extension Agreement	:	26 September 2018
Principal amount of the Loan	:	HK\$350,000,000
Interest rate	:	7% per annum
Security	:	None
Repayment	:	Subject to the right of the Lender to demand repayment in full, the Loan and all sums payable by the Borrower (including all accrued interest) shall be repaid in full on or before 26 March 2019, which has been extended from 26 September 2018 pursuant to the Extension Agreement

3. GUARANTEE

In consideration of the Lender entering into the Extension Agreement with the Borrower, the sole shareholder of the Borrower (who is also its sole director) executed the Guarantee in favour of the Lender to guarantee the Borrower's full, due and punctual payment of all monies, debts and liabilities due, owing or incurred by the Borrower under the Loan Agreement and the Extension Agreement.

4. FUNDING OF THE LOAN

The Loan was funded by the Group's internal resources.

5. INFORMATION ON THE BORROWER

The Borrower is a company incorporated in the British Virgin Islands with limited liability. The principal business activity of the Borrower is investment holding. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Borrower and its ultimate beneficial owner are Independent Third Parties.

6. INFORMATION ON THE LENDER AND THE GROUP

The Lender is a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company. It is a licensed money lender in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and is principally engaged in money lending business. The principal businesses of the Group are property development and investment, and treasury investments including the provision of financial services.

7. REASONS FOR AND BENEFITS OF THE ENTRY INTO THE LOAN AGREEMENT AND EXTENSION AGREEMENT

As part of the Group's principal business activities, provision of the Loan is an income generating transaction carried out in the ordinary and usual course of business of the Group, and the Extension will provide additional income for the Group. The terms of the Loan Agreement and the Extension Agreement have been determined by taking into account prevailing commercial practices and general market conditions. The Directors consider that the terms of the Loan Agreement and the Extension Agreement have been negotiated on an arm's length basis and on normal commercial terms and the terms thereof are fair and reasonable and are in the interests of the Group and the shareholders of the Company as a whole.

8. GENERAL

Since none of the applicable percentage ratios exceeded 5%, the advance of the Loan under the Loan Agreement did not constitute a notifiable transaction of the Company and was not subject to any notification and/or publication requirements under the Listing Rules. However, as the highest applicable percentage ratio in respect of the advance of the Loan when aggregated under the Loan Agreement and the Extension Agreement is above 5% but below 25%, the entry into the Extension Agreement constitutes a discloseable transaction of the Company and is subject to applicable notification and publication requirements under the Listing Rules.

9. DEFINITIONS

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

“Board”	the board of Directors
“Borrower”	a company incorporated in the British Virgin Islands with limited liability
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension”	the extension of the repayment date of the Loan from 26 September 2018 to 26 March 2019 pursuant to the Extension Agreement
“Extension Agreement”	the extension agreement dated 26 September 2018 entered into between the Lender and the Borrower
“Group”	the Company and its subsidiaries
“Guarantee”	the deed of guarantee dated 26 September 2018 executed in favour of the Lender
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	independent third party(ies) who is (are) not connected person(s) (as defined under the Listing Rules) of the Company and is (are) independent of and not connected with the Company and its connected person(s)

“Lender”	C C Land Finance Limited, a company incorporated in Hong Kong with limited liability and indirectly wholly-owned by the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	an unsecured loan in the principal amount of HK\$350,000,000 granted by the Lender to the Borrower pursuant to the Loan Agreement as supplemented by the Extension Agreement
“Loan Agreement”	a loan agreement dated 26 March 2018 entered into between the Lender and the Borrower
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

By order of the Board
Lam How Mun Peter
Deputy Chairman and Managing Director

Hong Kong, 26 September 2018

As at the date of this announcement, the Board comprises Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Wong Chi Keung, Mr. Leung Chun Cheong and Mr. Leung Wai Fai as Executive Directors; and Mr. Lam Kin Fung Jeffrey, Mr. Leung Yu Ming Steven and Dr. Wong Lung Tak Patrick as Independent Non-executive Directors.