

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

PAST DISCLOSEABLE TRANSACTIONS

THE ACQUISITION

On 21 January 2017, the Vendors and Wuxi Zhouyue, an indirect non-wholly owned subsidiary of the Company, entered into the Acquisition Agreement, whereby, among other things, the Vendors agreed to sell and Wuxi Zhouyue agreed to purchase 100% equity interest in each of the Target Companies for the Consideration. Pursuant to the Acquisition Agreement, it was agreed, among other things, that (i) the Consideration shall be in the form of assumption by Wuxi Zhouyue of the Vendors' payment liability towards Wufeng Zhiye, one of the Target Companies, for the Net Debt Receivable; and (ii) Wuxi Zhouyue shall provide the Loan to the Individual Borrower. Upon completion of registration with the local administration for industry and commerce with respect to the change of shareholders in each of the Target Companies in January and February 2017 respectively, each of the Target Companies became an indirect non-wholly owned subsidiary of the Company. Wufeng Zhiye, one of the Target Companies, was the owner of the Land Parcel and the Target Companies were principally engaged in the development of the Project.

THE DISPOSAL

On 29 November 2017, Wuzhou Ornamental, an indirect wholly-owned subsidiary of the Company, entered into the Disposal Agreements with each of the Purchasers, pursuant to which Wuzhou Ornamental agreed to sell an aggregate of 51% equity interest in Wuxi Zhouyue to the Purchasers for the Disposal Consideration of RMB3. As at the date of the Disposal Agreements, Wuxi Zhouyue was owned as to 60% by Wuzhou Ornamental, 20% by Wuxi Zhouhui and 20% by Wuxi Fangqiu. Upon the approval by the local administration for industry and commerce with respect of the change of shareholders in Wuxi Zhouyue on 12 December 2017, Wuxi Zhouyue and each of the Target Companies ceased to be accounted for as a subsidiary of the Company.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition was more than 5% but less than 25%, the Acquisition constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and should have been subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal was more than 5% but less than 25%, the Disposal constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and should have been subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

REMEDIAL MEASURES

To ensure the Company's failure to comply with the requirements of Chapter 14 of the Listing Rules will not occur in the future, the Company has taken or will take the following remedial actions:

- (i) the Company has published this announcement to inform the Shareholders of the details of the Acquisition and the Disposal;
- (ii) the Company will arrange to provide more training on the regulatory compliance matters to the members of the senior management of the Group; and
- (iii) the Company will implement further internal control measures in identifying and monitoring notifiable transactions.

(1) THE ACQUISITION

Background

As at the date of the Acquisition Agreement, the Vendors together held 100% equity interest in each of the Target Companies. The Target Companies were principally engaged in the development of the Project.

On 21 January 2017, the Vendors and Wuxi Zhouyue entered into the Acquisition Agreement, whereby, among other things, the Vendors agreed to sell and Wuxi Zhouyue agreed to purchase 100% equity interest in each of the Target Companies for the Consideration. Pursuant to the Acquisition Agreement, it was agreed, among other things, that (i) the Consideration shall be in the form of assumption by Wuxi Zhouyue of the Vendors' payment liability towards Wufeng Zhiye, one of the Target Companies, for the Net Debt Receivable; and (ii) Wuxi Zhouyue shall provide the Loan to the Individual

Borrower. On 23 January 2017, pursuant to the Acquisition Agreement, Wuxi Zhouyue entered into the Loan Agreement with the Individual Borrower.

The Acquisition Agreement

Principal terms of the Acquisition Agreement are set out below:

Date

21 January 2017

Parties involved

- (i) the Vendors; and
- (ii) Wuxi Zhouyue, an indirect non-wholly owned subsidiary of the Company, as the purchaser.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendors and their ultimate beneficial owners (if applicable) were Independent Third Parties as at the date of the Acquisition Agreement.

Assets acquired

The Vendors agreed to sell and Wuxi Zhouyue agreed to acquire from the Vendors in aggregate 100% equity interest in each of the Target Companies.

Consideration

The Consideration shall be in the form of assumption by Wuxi Zhouyue of the Vendors' payment liability towards Wufeng Zhiye, one of the Target Companies, for the Net Debt Receivable. Accordingly, on 23 January 2017, pursuant to the Acquisition Agreement, Wuxi Zhouyue executed the commitment letter to assume the Vendors' payment liability towards Wufeng Zhiye for the Net Debt Receivable.

The Consideration was determined after arm's length negotiations between the parties to the Acquisition Agreement with reference to amount of the Net Debt Receivable.

Loan

It was agreed that Wuxi Zhouyue shall provide the Loan to the Individual Borrower.

Completion

Registration with the local administration for industry and commerce with respect to change of shareholders in each of Wufeng Shangguan and Purui Site completed on 25 January 2017, whereas registration with respect to the change of shareholders in Wufeng Zhiye completed on 6 February 2017. Upon the aforesaid registrations, each of the Target Companies became an indirect non-wholly owned subsidiary of the Company.

The Loan Agreement

On 23 January 2017, pursuant to the Acquisition Agreement, Wuxi Zhouyue entered into the Loan Agreement with the Individual Borrower for the provision of the Loan for a term of 12 months. The Loan was guaranteed by Mr. Huang Qifeng, one of the Vendors, and Wufeng Logistics. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Individual Borrower and Wufeng Logistics was an Independent Third Party as at the date of the Loan Agreement.

On 24 January 2017, on behalf of Wuxi Zhouyue, Wuxi Zhouhui advanced the Loan in accordance with the Loan Agreement. Such Advance was provided by Wuxi Zhouhui to Wuxi Zhouyue on an interest-free basis and was not secured by the assets of the Group.

Information on the Vendors and Target Companies

The Vendors:

Mr. Huang Qifeng, Mr. Lin Jianshan and Mr. Lin Yunzan

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Acquisition Agreement, each of Mr. Huang Qifeng, Mr. Lin Jianshan and Mr. Lin Yunzan was a businessman.

Taishun Kaizheng

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Acquisition Agreement, Taishun Kaizheng was principally engaged in investment and asset management.

Junzilan Manufacturing

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Acquisition Agreement, Junzilan Manufacturing was principally engaged in the manufacturing of construction cranes.

The Target Companies:

Wufeng Zhiye

Wufeng Zhiye was established under the laws of the PRC with limited liability on 27 January 2011 with registered capital of RMB386,880,000 and was principally engaged in development, sale and management of properties in the PRC. As at the date of the Acquisition Agreement, Wufeng Zhiye was the registered owner of the Land Parcel, which had a gross floor area of approximately 235,000 square meters. Land Parcel was planned for the development of, among other things, five-star hotels, large-scale urban complexes, shopping centers and offices.

Set out below is the unaudited financial information on Wufeng Zhiye for the two years ended 31 December 2016 prepared in accordance with PRC Generally Accepted Accounting Principles:

	For the year ended 31 December 2016	For the year ended 31 December 2015
	(approximately) <i>RMB'000</i>	(approximately) <i>RMB'000</i>
Loss before taxation	92,664	33,658
Loss after taxation	92,664	33,658

As at 31 December 2016, the net assets value of the Wufeng Zhiye was RMB87,568,735.36.

Wufeng Shangguan

Wufeng Shangguan was established under the laws of the PRC with limited liability on 17 October 2013 with registered capital of RMB1 million. Wufeng Shangguan was principally engaged in business management.

Set out below is the unaudited financial information on Wufeng Shangguan for the two years ended 31 December 2016 prepared in accordance with PRC Generally Accepted Accounting Principles:

	For the year ended 31 December 2016	For the year ended 31 December 2015
	(approximately) <i>RMB'000</i>	(approximately) <i>RMB'000</i>
Loss before taxation	653	74
Loss after taxation	653	74

As at 31 December 2016, the net assets value of Wufeng Shangguan was RMB266,340.15.

Purui Site

Purui Site was established under the laws of the PRC with limited liability on 7 December 2006 with registered capital of RMB500,000. As at the date of the Acquisition Agreement, Purui Site was principally engaged in the manufacturing of accessories for computer numerical control machines.

Set out below is the unaudited financial information on Purui Site for the two years ended 31 December 2016 prepared in accordance with PRC Generally Accepted Accounting Principles:

	For the year ended 31 December 2016	For the year ended 31 December 2015
	(approximately) <i>RMB'000</i>	(approximately) <i>RMB'000</i>
Loss before taxation	97	96
Loss after taxation	97	96

As at 31 December 2016, the negative net assets value of Purui Site was RMB563,591.35.

(2) THE DISPOSAL

Background

On 29 November 2017, Wuzhou Ornamental, an indirect wholly-owned subsidiary of the Company, entered into the Disposal Agreements with each of the Purchasers, pursuant to which Wuzhou Ornamental agreed to sell an aggregate of 51% equity interest in Wuxi Zhouyue to the Purchasers for an aggregate consideration of RMB3 in cash. As at the date of the Disposal Agreements, Wuxi Zhouyue was owned as to 60% by Wuzhou Ornamental, 20% by Wuxi Zhouhui and 20% by Wuxi Fangqiu .

The Disposal Agreements

Principal terms of the Disposal Agreements, which are largely identical, are set out below:

Date

29 November 2017

Parties involved

- (i) Wuzhou Ornamental, an indirect wholly-owned subsidiary of the Company, as vendor; and
- (ii) the Purchasers.

Assets disposed

Pursuant to the Disposal Agreements, Wuzhou Ornamental agreed to sell an aggregate of 51% equity interest in the Wuxi Zhouyue to the Purchasers in the following manner:

- (i) 10% equity interest in Wuxi Zhouyue to Wuxi Zhouhui;
- (ii) 10% equity interest in Wuxi Zhouyue to Wuxi Fangqiu; and
- (iii) 31% equity interest in Wuxi Zhouyue to Wuxi Xinren.

The above sale and purchases were not inter-conditional.

Consideration

The Disposal Consideration amounted to RMB3, which had been paid to Wuzhou Ornamental by the Purchasers in cash. The Disposal Consideration, which was a nominal consideration, was determined after arm's length negotiations between the parties to the Disposal Agreements having regard to the unfavourable prospect of the Project. As disclosed in the sub-paragraph headed "The Disposal" under the paragraph headed "(3) Reasons for and benefits of the Acquisition and the Disposal" below, by November 2017, as Wufeng Zhiye was unable to obtain the grant of the second phase land use rights for the Land Parcel, return of the deposit of RMB30 million from the PRC government and grant of the pre-sale permits for the developed properties as contemplated under the Acquisition Agreement, the Company considered that the non-achievement of the aforesaid matters adversely affected the prospect of and the commercial benefit to be arose from the Project.

Completion

On 12 December 2017, the local administration for industry and commerce approved the change in the shareholders of Wuxi Zhouyue as a result of the Disposal. Upon the approval, the Company's interest in Wuxi Zhouyue reduced from 60% to 9%, and therefore Wuxi Zhouyue ceased to be accounted for as a subsidiary of the Company. To the best of the Company's information and knowledge, as at the date of approval of the Disposal, (i) Wuxi Zhouyue had not been demanded by Wuxi Zhouhui for the repayment of the Advance, and (ii) the repayment of the Loan by the Individual Borrower to Wuxi Zhouyue remained undue.

Information on the Purchasers and Wuxi Zhouyue

The Purchasers:

Wuxi Zhouhui

As at the date of the Disposal Agreements, Wuxi Zhouhui was principally engaged in trading and investment business.

Wuxi Fangqiu

As at the date of the Disposal Agreements, Wuxi Fangqiu was principally engaged in real estate marketing planning business.

Wuxi Xinren

As at the date of the Disposal Agreements, Wuxi Xinren was principally engaged in trading business.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, at the relevant date of the Disposal Agreements, (i) Wuxi Xinren and its ultimate beneficial owners were Independent Third Parties, (ii) each of Wuxi Zhouhui and Wuxi Fangqiu was interested in 20% of the equity interest in Wuxi Zhouyue, and (iii) Wuxi Zhouyue was an insignificant subsidiary of the Company for the purpose of Rule 14A.09 of the Listing Rules and thus each of Wuxi Zhouhui and Wuxi Fangqiu was not regarded as connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Save as disclosed above, each of Wuxi Zhouhui and Wuxi Fangqiu had no further relationship with the Group as at the date of the Disposal Agreements.

Wuxi Zhouyue:

Wuxi Zhouyue was established under the laws of the PRC with limited liability on 19 January 2017 with registered capital of RMB20 million. As at the date of the Disposal Agreements, Wuxi Zhouyue was the holding company of the Target Companies. Upon approval by the local administration for industry and commerce for the change in the shareholders of Wuxi Zhouyue as a result of the Disposal on 12 December 2017, Wuxi Zhouyue and each of the Target Companies ceased to be accounted for as a subsidiary of the Company.

Given that Wuxi Zhouyue was established on 19 January 2017, set out below is the unaudited consolidated financial information on Wuxi Zhouyue for the 11 months ended 30 November 2017 prepared in accordance with PRC Generally Accepted Accounting Principles:

	For the 11 months ended 30 November 2017 (approximately) RMB'000
Loss before taxation	38,046
Loss after taxation	38,046

As at 30 November 2017, the negative net assets value of Wuxi Zhouyue was RMB338,403,955.34.

Financial effects of the disposal on the company

Upon approval by the local administration for industry and commerce for the change in the shareholders of Wuxi Zhouyue as a result of the Disposal on 12 December 2017, the Company's interest in Wuxi Zhouyue reduced from 60% to 9% and, as a result, Wuxi Zhouyue and each of the Target Companies ceased to be accounted for as a subsidiary of the Company with effect from 12 December 2017. The Company would like to draw to the attention of the Shareholders and potential investors that Wufeng Zhiye, the major operating subsidiary of Wuxi Zhouyue and one of the Target Companies, had ceased to be accounted for as a subsidiary of the Company, when it applied to Jiangsu Kunshan People's Court on 18 December 2017 for winding up due to insufficiency of capital resources to finance its operations and satisfy its debt obligations ("**Winding-up Application**"). To the best of the Company's information and knowledge, as at the date of the Winding-up Application, Wufeng Zhiye had not demanded Wuxi Zhouyue for the repayment of the Net Debt Receivable.

As a result of the Acquisition, the Group effectively acquired the assets and liabilities of the Target Companies at nil consideration for the equity interests and assumed the Net Debt Receivable which was eliminated on a consolidation level. The net assets of Wuxi Zhouyue and the Target Companies, after the purchase price allocation, included in the consolidated financial statements of the Group before the Disposal were insignificant. As a result of the Disposal, Wuxi Zhouyue, together with the Target Companies, ceased to be accounted for as subsidiaries of the Company in December 2017 and the aforesaid assumed liabilities of the Group extinguished. The Directors are of the opinion that, taking into account of the financial position of the Target Companies and the progress of the underlying Project, the value of the Group's remaining minority interest in Wuxi Zhouyue was insignificant as at the date of the Disposal and 31 December 2017, respectively. Therefore, the Company considered that the financial effect of the Acquisition and the Disposal on the Group was immaterial.

(3) REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE DISPOSAL

The Group is principally engaged in property development, property investment and the provision of property management services.

The Acquisition

As at the date of the Acquisition Agreement, the Company was of the view that the Project, which was to be developed by the Target Companies on Land Parcel, was of development potential with positive outlook and hence considered that the Acquisition would bring forth financial benefits to the Company and the Shareholders as a whole in the long run.

The Disposal

Pursuant to the Acquisition Agreement, the Vendors were obliged to assist Wuxi Zhouyue on various matters relating to the development of the Land Parcel owned by Wufeng Zhiye, including, but not limited to, grant of the second phase land use rights, return of the deposit of RMB30 million from the PRC government and grant of the pre-sale permits for developed properties before the end of 2017. The Company considered that the aforesaid matters were crucial for the Company's continuous commitment to invest in the Project via the Target Companies. As Wufeng Zhiye failed to make significant progress in achieving the aforesaid matters by November 2017, the Company considered that the prospect of and the commercial benefit to be arose from the Project was unfaovurable and that it was appropriate to dispose the Company's interests in Wuxi Zhouyue, the holding company of the Target Companies, so as to focus the Group's resources on other business opportunities

The Directors consider that the respective terms of the Acquisition Agreement and the Disposal Agreements at the relevant time were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

(4) LISTING RULES IMPLICATION

The Company regrettfully acknowledges that it had inadvertently failed to comply with the reporting and announcement requirements under Chapter 14 of the Listing Rules when the Group entered into the Acquisition in January 2017 and the Disposal in December 2017.

The Acquisition

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition was more than 5% but less than 25%, the Acquisition constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and should have been subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the relevant date of the Advance, Wuxi Zhouyue was regarded as an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules, as such, Wuxi Zhouhui (a shareholder interested in 20% of the equity interest of Wuxi Zhouyue) was not regarded as a connected person of the Company. Accordingly, the Advance from Wuxi Zhouhui to Wuxi Zhouyue did not constitute a connected transaction under Chapter 14A of the Listing Rules.

The Disposal

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal, was more than 5% but less than 25%, the Disposal constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and should have been subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of the Disposal Agreements, Wuxi Zhouyue was regarded as an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules, as such, each of Wuxi Zhouhui and Wuxi Fangqiu (each of whom was a shareholder interested in 20% of the equity interest of Wuxi Zhouyue) was not a connected person of the Company. Accordingly, the Disposal between Wuzhou Ornamental and each of Wuxi Zhouhui and Wuxi Fangqiu did not constitute a connected transaction under Chapter 14A of the Listing Rules.

(5) REMEDIAL MEASURES

To ensure the Company's failure to comply with the requirements of Chapter 14 of the Listing Rules will not occur in the future, the Company has taken or will take the following remedial actions:

- (i) the Company has published this announcement to inform the Shareholders of the details of the Acquisition and the Disposal;
- (ii) the Company will arrange to provide more training on the regulatory compliance matters to the members of the senior management of the Group; and
- (iii) the Company will implement further internal control measures in identifying and monitoring notifiable transactions.

(6) CLARIFICATION IN RELATION TO THE INTERIM REPORT

The Board would like to clarify that there were errors in the disclosure in relation to the Acquisition in the Interim Report.

The Company refers to the following disclosure made on page 52 under the Note 23 "Business Combination" under the Notes to Unaudited Interim Financial Information in the Interim Report:

“On 24 January 2017, the Group acquired a 100% equity interest in Jiangsu Wufeng Property Development Co., Ltd. (“**Jiangsu Wufeng**”), an unlisted company with a registered capital of RMB386,880,000 from Mr. Huang Qifeng, Lin Jianshan, Lin Yunzan, Taishun Kaizheng Investment Management Co., Ltd. and Suzhou Junzilan Construction Machinery Manufacturing Co., Ltd. The purchase consideration is RMB386,880,000 as at the acquisition date.”

The Company would like to clarify that the above disclosure is subject to supplemental information. Details of the Acquisition as well as the Disposal as disclosed in this announcement have been disclosed in the Company's annual report for the year ended 31 December 2017 ("**Annual Report**").

The Company would also like to clarify that there are certain inconsistencies in relation to the unaudited consolidated results of the Group for the six months ended 30 June 2017 and the comparative figures to that of 2016 as contained in the Interim Results Announcement and the Interim Report as a result of the above errors.

The Company will publish a clarification announcement in due course to clarify such inconsistencies and disclose the adjusted figures. The Company, however, confirms that the above inconsistencies contained in the Interim Report and Interim Results Announcement do not affect the consolidated financial information disclosed in the Annual Report.

(7) DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions have the following meaning:

"Acquisition"	the acquisition of 100% equity interest in each of the Target Companies in accordance with the terms of the Acquisition Agreement
"Acquisition Agreement"	the equity transfer agreement dated 21 January 2017 entered into among the Vendors and Wuxi Zhouyue in relation to the Acquisition
"Advance"	the Loan advanced by Wuxi Zhouhui on behalf of Wuxi Zhouyue in accordance with the Loan Agreement
"associates"	has the meaning ascribed to it under the Listing Rules
"Board"	board of Directors
"Company"	Wuzhou International Holdings Limited (五洲國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the consideration for the Acquisition

“Directors”	directors of the Company
“Disposal”	the disposal by Wuzhou Ornamental of an aggregate of 51% equity interest in Wuxi Zhouyue
“Disposal Agreements”	the equity transfer agreements all dated 29 November 2017 entered into by Wuzhou Ornamental and each of the Purchasers in relation to the Disposal
“Disposal Consideration”	the aggregate consideration for the Disposal
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person or company and their respective shareholders, ultimate beneficial owners (if applicable) and associate(s) which, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, are third parties independent of the Company and its connected person
“Individual Borrower”	a named individual under the Acquisition Agreement as the borrower of the Loan
“Interim Report”	the interim report of the Company for the six months ended 30 June 2017 published on 28 September 2017
“Interim Results Announcement”	the interim results announcement of the Company for the six months ended 30 June 2017 published on 1 September 2017
“Junzilan Manufacturing”	蘇州市君子籃建築機械製造有限公司 (Suzhoushi Junzilan Construction Machinery Manufacturing Co., Limited*), a limited liability company established in the PRC
“Land Parcel”	a parcel of land located on the east side of North Changjiang Road and on the south side of Youbi Road in Kunshan City, Jiangsu Province, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Loan”	an interest-free loan in the principal amount of RMB20 million by Wuxi Zhouyue to the Individual Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement dated 23 January 2017 entered into among Wuxi Zhouyue (as lender), the Individual Borrower (as borrower), Mr. Huang Qifeng (as guarantor) and Wufeng Logistics (as guarantor) in relation to the Loan
“Mr. Huang Qifeng”	黃期鋒 (Huang Qifeng)
“Mr. Lin Jianshan”	林建山 (Lin Jianshan)
“Mr. Lin Yunzan”	林允贊 (Lin Yunzan)
“Net Debt Receivable”	RMB484,839,389.27, being the debt receivable owed by the Vendors to Wufeng Zhiye, one of the Target Companies, as at 31 December 2016, less the debt receivable owed by Wufeng Zhiye to the Vendors as of the even date
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Project”	a real estate project known as “Wufeng Plaza” developed/to be developed by Target Companies on the Land Parcel
“Purchasers”	Wuxi Fangqiu, Wuxi Xinren and Wuxi Zhouhui
“Purui Site”	昆山普瑞斯特機械製造有限公司 (Kunshan Purui Site Mechanics Manufacturing Company Limited*), a limited liability company established in the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Taishun Kaizheng”	泰順凱正投資管理有限公司 (Taishun Kaizheng Investment Management Company Limited*), a limited liability company established in the PRC
“Target Companies”	Wufeng Zhiye, Purui Site and Wufeng Shangguan
“United States”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“Vendors”	Mr. Huang Qifeng, Mr. Lin Jianshan, Mr. Lin Yunzan, Taishun Kaizheng and Junzilan Manufacturing
“Wufeng Logistics”	江蘇五豐物流商貿投資有限公司 (Jiangsu Wufeng Logistics Commercial and Trading Investment Company Limited*), a limited liability company established in the PRC
“Wufeng Shangguan”	昆山五豐廣場商業管理有限公司 (Kunshan Wufeng Plaza Business Management Company Limited*), a limited liability company established in the PRC
“Wufeng Zhiye”	江蘇五豐置業有限公司 (Jiangsu Wufeng Zhiye Company Limited*), a limited liability company established in the PRC
“Wuxi Fangqiu”	無錫方適營銷策劃有限公司 (Wuxi Fangqiu Sales and Planning Company Limited*), a limited liability company established in the PRC
“Wuxi Xinren”	無錫信仁鼎裕商貿有限公司 (Wuxi Xinren Yuding Shangmao Company Limited*), a limited liability company established in the PRC
“Wuxi Zhouhui”	無錫洲匯商業發展有限公司 (Wuxi Zhouhui Commercial Development Company Limited*), a limited liability company established in the PRC
“Wuxi Zhouyue”	無錫洲越商業發展有限公司 (Wuxi Zhouyue Commercial Development Company Limited*), a limited liability company established in the PRC

“Wuzhou Ornamental” 無錫五洲國際裝飾城有限公司 (Wuxi Wuzhou International Ornamental City Co., Ltd*), a limited liability company established in the PRC

“%” per cent.

By order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shu Cecheng
Chairman

Hong Kong, 7 May 2018

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Shu Cecheng (Chairman) and Mr. Shu Cewan (Chief Executive Officer), one non-executive Director, being Mr. Wang Wei and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Zhou Chen.

* *for identification purpose*