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**CIMC ENRIC**

**CIMC Enric Holdings Limited**

**中集安瑞科控股有限公司**

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

**(Stock code: 3899)**

**(1) TERMINATION OF MAJOR TRANSACTION IN RELATION TO  
ACQUISITION OF THE ENTIRE EQUITY INTERESTS OF  
SINOPACIFIC OFFSHORE & ENGINEERING CO., LTD.  
AND**

**(2) TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO  
FINANCIAL ASSISTANCE FRAMEWORK AGREEMENT**

Reference is made to (1) the announcements of CIMC Enric Holdings Limited (the “**Company**”) dated 27 August 2015, 28 August 2015, 11 September 2015, 29 October 2015, 17 December 2015, 31 December 2015 and 22 February 2016 in relation to the acquisition of the entire equity interests of 南通太平洋海洋工程有限公司 (SinoPacific Offshore & Engineering Co., Ltd.); and (2) the announcement of the Company dated 21 December 2015 in relation to the financial assistance framework agreement entered into among the Company, the Target Company and Vendor III (together, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**TERMINATION OF ACQUISITION I AND ACQUISITION II**

Pursuant to Agreement I and Agreement II (as subsequently amended and supplemented), completion of Acquisition I and Acquisition II are conditional upon the satisfaction or waiver of conditions precedent. As of the date of this announcement, certain conditions precedent have not been fulfilled or waived. The Board considers that certain conditions precedent in Agreement I and Agreement II cannot be fulfilled on or before the respective long stop dates, including the 36.69% equity interests in the Target Company to be transferred by Vendor III to the Purchaser under Acquisition II have been seized by the PRC courts and therefore not free from encumbrances and disputes. The Board also considers that Vendor I, Vendor II and Vendor III had breached certain material terms of Agreement I and Agreement II (as the case may be), including that the net asset value of the Target Company before completion of Acquisition I was found to differ substantially from the net asset value of the Target Company as of 31 May 2015. After due and careful consideration and after consulting with our legal advisers, the Board decided not to proceed with Acquisition I and Acquisition II.

On 1 June 2016, the Purchaser, an indirect wholly-owned subsidiary of the Company, has delivered termination notices to Vendor I, Vendor II and Vendor III for, among other things, termination of Agreement I, Agreement II and the Supplemental Agreement, return of the first instalments of consideration and consideration prepayment paid to Vendor I, Vendor II and Vendor III in the sum of RMB178,634,000 pursuant to Agreement I and Agreement II and payment of damages and interests as a result of the breaches to the Purchaser.

As Agreement I, Agreement II and the Supplemental Agreement will be terminated, the Company will not issue any circular in relation Acquisition I and Acquisition II as mentioned in the Announcements.

## **TERMINATION OF THE FINANCIAL ASSISTANCE FRAMEWORK AGREEMENT**

Pursuant to the Financial Assistance Framework Agreement, the Financial Assistance Framework Agreement will be terminated upon termination of Agreement I.

On 1 June 2016, the Company has delivered termination notices to the Target Company and Vendor III for, among other things, termination of the Financial Assistance Framework Agreement and termination of the Ancillary Agreements (as defined below) and guarantee under the Financial Assistance Framework Agreement on 1 June 2016. Pursuant to the Financial Assistance Framework Agreement, a subsidiary of the Group has entered into separate ancillary agreements with the Target Company (the “**Ancillary Agreements**”) to provide certain Financial Assistance to the Target Company in an aggregate amount of approximately RMB1.5 billion. Pursuant to the Financial Assistance Framework Agreement, the validity of the Ancillary Agreements will not be affected upon termination of the Financial Assistance Framework Agreement and the Target Company shall repay the loan and interests or release any members of the Group from any guarantee under the Financial Assistance Framework Agreement and the Ancillary Agreements within one month from the termination of the Ancillary Agreements.

The Board is of the view that the termination of Agreement I, Agreement II and the Financial Assistance Framework Agreement is fair and reasonable, and in the interest of the Company and its shareholders as a whole.

In the meantime, the Board is considering various alternatives in protecting the rights and values of the Group’s interests in the Target Company, including but not limited to the commencement of restructuring procedures against the Target Company pursuant to the relevant laws and regulations of the PRC. Further announcement will be made in accordance with the Listing Rules as and when there is any further material development.

By order of the Board  
**CIMC Enric Holdings Limited**  
**Gao Xiang**  
Chairman

Hong Kong, 1 June 2016

*English names of the PRC established companies/entities in this announcement are only translations of their official Chinese names and for reference only.*

*As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman), Mr. Liu Chunfeng (General Manager), Mr. Jin Jianlong and Mr. Yu Yuqun as executive directors; Mr. Jin Yongsheng as a non-executive director; and Mr. Wong Chun Ho, Mr. Tsui Kei Pang and Mr. Zhang Xueqian as independent non-executive directors.*