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TCL MULTIMEDIA TECHNOLOGY HOLDINGS LIMITED

TCL 多媒體科技控股有限公司

(the "Company")

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

CONNECTED TRANSACTIONS

ESTABLISHMENT OF THE OVERSEAS INVESTMENT FUND AND THE PRC INVESTMENT FUND

ESTABLISHMENT OF THE OVERSEAS INVESTMENT FUND

The Board is pleased to announce that on 23 March 2018, TTE Corporation, a wholly-owned subsidiary of the Company, entered into:

- (i) the Overseas Subscription Agreement with the Overseas General Partner (i.e. TCL Ventures Inc.), pursuant to which TTE Corporation agrees to make a capital commitment of USD15 million (equivalent to approximately HK\$117 million) into the Overseas Investment Fund, constituting approximately 20% of the total capital commitment of the Overseas Investment Fund; and
- (ii) the Overseas Partnership Agreement with the Overseas General Partner, the Other Overseas Limited Partners (i.e. CSOT (HK) and Plus Incentive) and the Overseas Withdrawing Partner (i.e. Mr. TONG Aaron Xuesong), which provides, among others, terms applicable to the operation and administration of the Overseas Investment Fund.

ESTABLISHMENT OF THE PRC INVESTMENT FUND

The Board is also pleased to announce that on 23 March 2018, TCL New Technology, a subsidiary of the Company, entered into the PRC Partnership Agreement with the PRC General Partner (i.e. Huizhou TCL Kaichuang Enterprise Management Co., Ltd.) and the Other PRC Limited Partners (i.e. TCL Corporation and CSOT), in relation to the establishment of the PRC Investment Fund.

Pursuant to the PRC Partnership Agreement, TCL New Technology agrees to make a capital commitment of RMB40 million (equivalent to approximately HK\$49 million) into the PRC Investment Fund, constituting approximately 19.9% of the total capital commitment of the PRC Investment Fund.

LISTING RULES IMPLICATIONS

TCL Corporation, the ultimate controlling Shareholder of the Company, currently holds approximately 52.49% of the issued Shares of the Company and hence TCL Corporation is a connected person of the Company under the Listing Rules. As all of the Overseas General Partner, the Other Overseas Limited Partners, the PRC General Partner and the Other PRC Limited Partners are associates of TCL Corporation, thus are connected persons of the Company under the Listing Rules, the establishment of the Overseas Investment Fund and the PRC Investment Fund therefore constitute connected transactions of the Company.

Notwithstanding the respective interest and/or role of certain Directors in TCL Group, none of them is considered as having a material interest in the transactions contemplated under the Funds Agreements, therefore all Directors are entitled to vote pursuant to the Company's articles of association.

As the transactions contemplated under each of the Funds Agreements were entered into with related parties, and the subject matter of both are similar, hence the transactions contemplated thereunder constitute a series of connected transactions to be aggregated pursuant to Rule 14A.81 of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profits ratio) calculated with reference to the total capital commitment of the Group in both the Overseas Investment Fund and the PRC Investment Fund when aggregated exceed 0.1% but are all less than 5%, the establishment of the Overseas Investment Fund and the PRC Investment Fund is subject to notification and announcement requirements under Chapter 14A of the Listing Rules, but are exempted from circular and Shareholders' approval requirements under Rule 14A.76(2)(a) of the Listing Rules.

ESTABLISHMENT OF THE OVERSEAS INVESTMENT FUND

The Board is pleased to announce that on 23 March 2018, TTE Corporation, a wholly-owned subsidiary of the Company, entered into:

- (i) the Overseas Subscription Agreement with the Overseas General Partner, pursuant to which TTE Corporation agrees to make a capital commitment of USD15 million (equivalent to approximately HK\$117 million) into the Overseas Investment Fund, constituting approximately 20% of the total capital commitment of the Overseas Investment Fund; and

- (ii) the Overseas Partnership Agreement with the Overseas General Partner, the Other Overseas Limited Partners and the Overseas Withdrawing Partner, which provides, among others, terms applicable to the operation and administration of the Overseas Investment Fund.

Overseas Subscription Agreement

The principal terms of the Overseas Subscription Agreement are summarised below:

- Date: 23 March 2018
- Parties: (i) TTE Corporation; and
(ii) Overseas General Partner
- Capital commitment: TTE Corporation offers to subscribe, as a limited partner, for an interest in the Overseas Investment Fund with a capital commitment of USD15 million (equivalent to around HK\$117 million).
- Major terms: TTE Corporation covenants to become a limited partner of the Overseas Investment Fund and be bound by the terms of the Overseas Partnership Agreement.

Overseas Partnership Agreement

The Overseas General Partner as a general partner and the Overseas Withdrawing Partner as a limited partner initially formed the Overseas Partnership on 23 January 2018. The Overseas Partnership Agreement was entered into to give effect to the introduction of the Overseas Limited Partners to the Overseas Partnership and the withdrawal of the Overseas Withdrawing Partner from the Overseas Partnership.

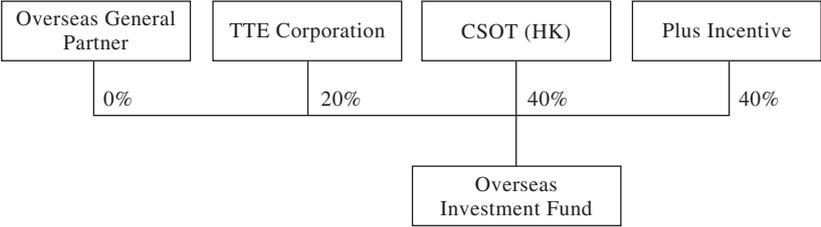
The principal terms of the Overseas Partnership Agreement are summarised below:

- Date: 23 March 2018
- Parties: (i) Overseas General Partner as a general partner;
(ii) Overseas Limited Partners as limited partners; and
(iii) Overseas Withdrawing Partner
- Duration of the Overseas Partnership: From the establishment of the Overseas Investment Fund on 23 January 2018 to the eighth anniversary of the Overseas Initial Investment Date, which may be further extended for up to two additional periods of 1 year.

Purpose of the Overseas Partnership: Principally investing in and holding securities of privately held and publicly held companies with a focus on or serving the technology sector

Capital Commitment: The total capital commitment of the Overseas Investment Fund is USD75,000,001 (equivalent to around HK\$587 million), which shall be contributed in cash as follows:

- (i) Overseas General Partner: USD1 (equivalent to approximately HK\$7.83);
- (ii) TTE Corporation: USD15 million (equivalent to approximately HK\$117 million), constituting approximately 20% of total capital commitment of the Overseas Investment Fund;
- (iii) CSOT (HK): USD30 million (equivalent to approximately HK\$235 million), constituting approximately 40% of total capital commitment of the Overseas Investment Fund; and
- (iv) Plus Incentive: USD30 million (equivalent to approximately HK\$235 million), constituting approximately 40% of total capital commitment of the Overseas Investment Fund.



For each of the Overseas Limited Partners, the initial capital contribution (representing 10% of their respective capital commitment) and each subsequent capital contribution (each representing 10% of their respective capital commitment), shall be made to the Overseas Investment Fund within 10 business days of payment demand made by the Overseas General Partner.

The whole of the capital commitment of the Overseas General Partner shall be made to the Overseas Investment Fund within 10 business days of the due date of the initial capital contribution of the Overseas Limited Partners.

The capital commitment was determined after arm's length negotiations between the parties with reference to their respective interests in the Overseas Partnership as well as the investment objective of the Overseas Investment Fund.

Management:

The Overseas General Partner has the right to manage, control and conduct the affairs of the Overseas Investment Fund and to do any acts on behalf of the Overseas Investment Fund for the discharge of its duties and management of the affairs of the Overseas Investment Fund.

The Overseas General Partner shall establish the Overseas Investment Committee comprising 5 members, 3 of whom shall be nominated by the Overseas General Partner and 2 of whom shall be nominated by the Overseas Limited Partners.

As of the date of the entering into of the Overseas Partnership Agreement, Mr. LI is one of the 3 members of the Overseas Investment Committee nominated by the Overseas General Partner.

The proceedings of the Overseas Investment Committee shall be as follows:

- (i) each member of the Overseas Investment Committee shall have one vote on matters to be determined by the Overseas Investment Committee;
- (ii) resolutions made by the Overseas Investment Committee shall be approved by a simple majority of its members which shall include Mr. LI; and
- (iii) Mr. LI has the right to veto any matters discussed in the Overseas Investment Committee.

The Overseas Investment Committee shall be responsible for:

- (i) reviewing and approving proposed investments and divestments of the Overseas Investment Fund and without the prior approval of the Overseas Investment Committee the Overseas Investment Fund shall not invest more than 20% of the aggregate amount of the capital commitment in the securities of any one issuer; and
- (ii) any other matters delegated to the Overseas Investment Committee by the Overseas General Partner.

Management fee: The Overseas Investment Fund shall pay management fee to the Overseas General Partner during the subsistence of the Overseas Investment Fund:

- (i) an amount equal to 0.5% of the total capital commitment of the Overseas Investment Fund per quarter during the period of three years commencing on the Overseas Initial Investment Date; and
- (ii) an amount equal to 0.375% of the unrealised securities held by the Overseas Investment Fund per quarter on a cost basis thereafter.

Profits distribution: Upon realisation from sale, holding or disposition of the securities held by the Overseas Investment Fund, the proceeds shall be distributed to the partners thereof in the following order and priority:

- (i) Return of investment costs: returning the investment costs of the Overseas Investment Fund in the realised securities to each of the Overseas Limited Partners in accordance with the proportion of the capital structure of the Overseas Investment Fund, until the investment costs are fully returned to each of the Overseas Limited Partners;
- (ii) Distribution of returns: subsequent to (i), any remaining proceeds shall be distributed to each of the Overseas Limited Partners in accordance with the proportion of the capital structure of the Overseas Investment Fund, until the compounded annual rate of return of each of the Overseas Limited Partners reaches 6.5%; and
- (iii) Distribution of excessive returns: subsequent to (i) and (ii), any remaining proceeds shall be distributed among the Overseas General Partner and the Overseas Limited Partners in the proportion of 30%:70%.

ESTABLISHMENT OF THE PRC INVESTMENT FUND

The Board is also pleased to announce that on 23 March 2018, TCL New Technology, a subsidiary of the Company, entered into the PRC Partnership Agreement with the PRC General Partner and the Other PRC Limited Partners, in relation to the establishment of the PRC Investment Fund.

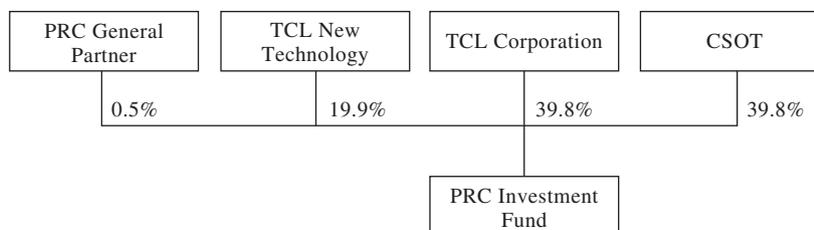
Pursuant to the PRC Partnership Agreement, TCL New Technology agrees to make a capital commitment of RMB40 million (equivalent to approximately HK\$49 million) into the PRC Investment Fund, constituting approximately 19.9% of the total capital commitment of the PRC Investment Fund.

PRC Partnership Agreement

The principal terms of the PRC Partnership Agreement are summarised below:

- Date: 23 March 2018
- Parties: (i) PRC General Partner as a general partner; and
(ii) PRC Limited Partners as limited partners.
- Duration of the PRC Partnership: 8 years from the establishment of the PRC Investment Fund, which may be further extended for a maximum of 2 years
- Primary Areas of Investment: Companies with technology, materials and intellectual property which are applicable to the production line of TCL Group or in relation to the businesses of display, multimedia and telecommunication or companies which have demonstrated potential in such areas
- Capital Commitment: The total capital commitment of the PRC Investment Fund is RMB201 million (equivalent to approximately HK\$249 million), which shall be contributed in cash in the following proportion:
- (i) PRC General Partner: RMB1 million (equivalent to approximately HK\$1.24 million), constituting approximately 0.5% of the total capital commitment of the PRC Investment Fund;
 - (ii) TCL New Technology: RMB40 million (equivalent to approximately HK\$49 million), constituting approximately 19.9% of the total capital commitment of the PRC Investment Fund;
 - (iii) TCL Corporation: RMB80 million (equivalent to approximately HK\$99 million), constituting approximately 39.8% of the total capital commitment of the PRC Investment Fund; and

(iv) CSOT: RMB80 million (equivalent to approximately HK\$99 million), constituting approximately 39.8% of the total capital commitment of the PRC Investment Fund.



Each party shall pay:

- (i) an initial capital contribution of 25% of its respective capital commitment to the PRC Investment Fund within 15 days of the establishment of the PRC Investment Fund; and
- (ii) the remaining balance in the manner as determined by the PRC General Partner and in any event before 1 February 2026.

The capital commitment was determined after arm’s length negotiations between the parties with reference to their respective interests in the PRC Partnership as well as the investment objective of the PRC Investment Fund.

Management:

The PRC General Partner has the right to manage, control and conduct the affairs of the PRC Investment Fund and to do any acts on behalf of the PRC Investment Fund for the discharge of its duties and management of the affairs of the PRC Investment Fund.

The PRC Investment Committee comprising 3 members nominated by the PRC General Partner, 1 member nominated by TCL New Technology and 1 member nominated by CSOT shall be formed.

As of the date of the entering into of the PRC Partnership Agreement, Mr. LI is one of the 3 members of the PRC Investment Committee nominated by the PRC General Partner.

The proceedings of the PRC Investment Committee shall be as follows:

- (i) each member of the PRC Investment Committee shall have one vote on matters to be determined by the PRC Investment Committee;
- (ii) resolutions made by the PRC Investment Committee shall be approved by a simple majority of its members; and
- (iii) Mr. LI has the right to veto any matters discussed in the PRC Islands Investment Committee.

The PRC Investment Committee shall be solely responsible for reviewing and approving proposed investments and divestments of the PRC Investment Fund.

Management Fee:

The PRC Investment Fund shall pay the PRC General Partner a fund management fee of (i) 2% of the total capital commitment per annum within the first 3 years of the establishment of the PRC Investment Fund; and (ii) 1.5% of the capital invested by the PRC Investment Fund (in relation to investment projects which are ongoing) per annum after the first 3 years of the establishment of the PRC Investment Fund.

Profits distribution:

Upon realisation from sale, holding or disposition of the investments held by the PRC Investment Fund, the proceeds shall be distributed to the partners thereof in the following order and priority:

- (i) Return of investment costs: returning the investment costs of the PRC Investment Fund in the realised investment to each of the PRC Limited Partners in accordance with the proportion of the capital structure of the PRC Investment Fund, until the investment costs are fully returned to each of the PRC Limited Partners;
- (ii) Distribution of returns: subsequent to (i), any remaining proceeds shall be distributed to each of the PRC Limited Partners in accordance with the proportion of the capital structure of the PRC Investment Fund, until the compounded annual rate of return of each of the PRC Limited Partners reaches 6.5%; and
- (iii) Distribution of excessive returns; subsequent to (i) and (ii), any remaining proceeds shall be distributed among the PRC General Partner and the PRC Limited Partners in the proportion of 30%:70%.

INFORMATION ABOUT THE OVERSEAS INVESTMENT FUND

The principal activity of the Overseas Investment Fund is to make investments, principally by investing in and holding securities of privately held and publicly held companies with a focus on or serving the technology sector.

INFORMATION ABOUT THE PRC INVESTMENT FUND

The principal activity of the PRC Investment Fund is investment in companies with technology, materials and intellectual property which are applicable in the production line of TCL Group or in relation to the businesses of display, multimedia and telecommunication or companies which have demonstrated potential in such areas.

REASONS FOR AND BENEFITS OF ESTABLISHMENT OF THE OVERSEAS INVESTMENT FUND AND THE PRC INVESTMENT FUND

The fact that TCL Corporation, CSOT and the Company jointly established the investment funds for the first time has important strategic significance. As the investment funds will be focused on companies with revolutionary technologies in display, multimedia industries etc. and start-ups that create synergies with the existing businesses of TCL, through the professional management and market-oriented operation of the investment funds, on one hand the Company may obtain financial gains, on the other hand the establishment of the funds will also accelerate the Company's upgrade and diversified growth by investing in and undergoing consolidation in the industries in which the Company operates. In addition, the Overseas Investment Fund and the PRC Investment Fund will allow the Company to invest globally and act as a platform for the Company to participate in global projects with high growth potential. It represents an important part of the development of the Company.

In this regard, the Directors (including the independent non-executive Directors) are of the view that the terms of the Funds Agreements are fair and reasonable, on normal commercial terms or better, in the ordinary and usual course of business of the Group or otherwise incidental to the Group's development of its ordinary and usual course of business, and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

TCL Corporation, the ultimate controlling Shareholder of the Company, currently holds approximately 52.49% of the issued Shares of the Company and hence TCL Corporation is a connected person of the Company under the Listing Rules. As all of the Overseas General Partner, the Other Overseas Limited Partners, the PRC General Partner and the Other PRC Limited Partners are associates of TCL Corporation, thus are connected persons of the Company under the Listing Rules, the establishment of the Overseas Investment Fund and the PRC Investment Fund therefore constitute connected transactions of the Company.

Notwithstanding the respective interest and/or role of certain Directors in TCL Group, none of them is considered as having a material interest in the transactions contemplated under the Funds Agreements, therefore all Directors are entitled to vote pursuant to the Company's articles of association.

As the transactions contemplated under each of the Funds Agreements were entered into with related parties, and the subject matter of both are similar, hence the transactions contemplated thereunder constitute a series of connected transactions to be aggregated pursuant to Rule 14A.81 of the Listing Rules.

As one or more of the applicable percentage ratios (other than the profits ratio) calculated with reference to the total capital commitment of the Group in both the Overseas Investment Fund and the PRC Investment Fund when aggregated exceed 0.1% but are all less than 5%, the establishment of the Overseas Investment Fund and the PRC Investment Fund is subject to notification and announcement requirements under Chapter 14A of the Listing Rules, but are exempted from circular and Shareholders' approval requirements under Rule 14A.76(2)(a) of the Listing Rules.

INFORMATION ABOUT THE COMPANY

The Group is principally engaged in the manufacture and sale of a wide range of electronic consumer products including television sets. The Group has factories in the PRC, Poland, Mexico and Vietnam and distributes its products in all major markets globally. For more information on the Group, please visit its official website at <http://multimedia.tcl.com> (the information that appears in this website does not form part of this announcement).

INFORMATION ABOUT OVERSEAS GENERAL PARTNER AND OVERSEAS LIMITED PARTNERS

The Overseas General Partner is a company incorporated and subsisting under the laws of the Cayman Islands with limited liability and its principal business is management of private equity funds.

Plus Incentive is a company incorporated and subsisting under the laws of the British Virgin Islands and its principal business is investment holding.

CSOT (HK) is a company incorporated and subsisting under the laws of Hong Kong with limited liability and its principal business is import and export of electronic components and technology.

TTE Corporation is a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company. Its principal business is investment holding.

INFORMATION ABOUT PRC GENERAL PARTNER AND THE PRC LIMITED PARTNERS

The PRC General Partner is a company established and subsisting under the laws of the PRC with limited liability and is principally engaged in business management consulting and economic information consulting.

TCL Corporation is a major PRC conglomerate that designs, develops, manufactures and markets a wide range of the electronic, audio-visual, telecommunications, information technology and electrical products. For more information on the TCL Corporation, please visit its official website at <http://www.tcl.com> (the information that appears in this website does not form part of this announcement).

CSOT is a company established and subsisting under the laws of the PRC with limited liability and is principally engaged in the planning and construction of 8.5th generation TFT-LCD device production lines in High-tech Industrial Park, Guangming New District; research and development, production and sales TFT-LCD device related products and their ancillary products and import and export of goods and technology.

TCL New Technology is a company established and subsisting under the laws of the PRC with limited liability and is principally engaged in the development of TV software and sales of self-developed software and provision of technical consulting and services, production and operation of DVD home theater systems, set-top boxes, digital communication equipment, satellite receivers and property management.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“associate(s)”	shall have the meaning as defined in the Listing Rules and the term “associates” shall be construed accordingly;
“Board”	the board of Directors;
“Company”	TCL Multimedia Technology Holdings Limited, a 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: 01070);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“CSOT”	Shenzhen China Star Optoelectronics Technology Co., Ltd.* (深圳市華星光電技術有限公司), a company established in the PRC with limited liability and a subsidiary of TCL Corporation;
“CSOT (HK)”	China Star Optoelectronics International (HK) Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of CSOT;

“Director(s)”	the director(s) of the Company;
“Funds Agreements”	the Overseas Subscription Agreement, the Overseas Partnership Agreement and the PRC Partnership Agreement;
“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 PRC;
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange;
“Mr. LI “	Mr. LI Dongsheng, an executive Director and the chairman of the Board of the Company, and also the chairman of the board, an executive director, the chief executive officer and founder of TCL Corporation;
“Other Overseas Limited Partner(s)”	CSOT (HK) and Plus Incentive;
“Other PRC Limited Partner(s)”	TCL Corporation and CSOT;
“Overseas”	All areas outside the PRC;
“Overseas General Partner”	TCL Ventures Inc., an exempted limited company incorporated in the Cayman Islands and a wholly-owned subsidiary of T.C.L. Industries;
“Overseas Initial Investment Date”	the date of the first purchase of securities made by the Overseas Partnership;
“Overseas Investment Committee”	the investment committee established pursuant to the Overseas Partnership Agreement;
“Overseas Investment Fund”	TCL Ventures Fund L.P., an exempted limited partnership formed in the Cayman Islands;
“Overseas Limited Partner(s)”	TTE Corporation, CSOT (HK) and Plus Incentive;

“Overseas Partnership”	the partnership formed among the Overseas General Partner and the Overseas Limited Partners under the Overseas Partnership Agreement;
“Overseas Partnership Agreement”	the partnership agreement entered into on 23 March 2018 among the Overseas General Partner, Overseas Limited Partners and Overseas Withdrawing Partner with regard to the Overseas Investment Fund;
“Overseas Subscription Agreement”	the subscription agreement entered into on 23 March 2018 between the Overseas General Partner and TTE Corporation with regard to the Overseas Investment Fund;
“Overseas Withdrawing Partner”	Mr. TONG Aaron Xuesong, a resident of the United States of America;
“Plus Incentive”	Plus Incentive Investment Limited, a limited company incorporated in the British Virgin Islands and a wholly-owned subsidiary of T.C.L. Industries;
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this announcement;
“PRC General Partner”	Huizhou TCL Kaichuang Enterprise Management Co., Ltd.* (惠州市TCL愷創企業管理有限公司), a company established in the PRC and is indirectly owned as to 50% by TCL Corporation;
“PRC Investment Committee”	the investment committee established pursuant to the PRC Partnership Agreement;
“PRC Investment Fund”	Shenzhen TCL Strategic Share Investment Fund Limited Partnership (Limited Partnership)* (深圳TCL戰略股權投資基金合夥企業(有限合夥)), a fund established in the PRC;
“PRC Limited Partner(s)”	TCL Corporation, CSOT and TCL New Technology;

“PRC Partnership”	the partnership formed among the PRC General Partner and PRC Limited Partners under the PRC Partnership Agreement;
“PRC Partnership Agreement”	the partnership agreement entered into on 23 March 2018 among PRC General Partner and PRC Limited Partners with regard to the PRC Investment Fund;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$1.00 each in the share capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	has the meaning ascribed to in the Listing Rules and the term “ <i>subsidiaries</i> ” shall be construed accordingly;
“TCL Corporation”	TCL Corporation (TCL集團股份有限公司), a joint stock company established under the laws of the PRC, the shares of which are listed on Shenzhen Stock Exchange (stock code: 000100) and the ultimate controlling Shareholder of the Company;
“TCL Group”	TCL Corporation and its subsidiaries;
“T.C.L. Industries”	T.C.L. Industries Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability, being the controlling Shareholder of the Company;
“TCL New Technology”	Shenzhen TCL New Technology Company Limited* (深圳TCL新技術有限公司), a company established in the PRC and a subsidiary of the Company;

“TTE Corporation”	TTE Corporation, a limited company incorporated in the British Virgin Islands with limited liability, which is wholly owned by the Company;
“USD”	the United States dollar, the lawful currency of United States of America; and
“%”	per cent.

On behalf of the Board
LI Dongsheng
Chairman

Hong Kong, 23 March 2018

The English transliteration of the Chinese name(s) in this announcement, where indicated with “”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

Unless otherwise specified in this announcement, amounts denominated in USD have been converted, for the purpose of illustration only into HK\$ based on the exchange rate of USD1.00 = HK\$7.8289.

Unless otherwise specified in this announcement, amounts denominated in RMB have been converted, for the purpose of illustration only into HK\$ based on the exchange rate of RMB1.00 = HK\$1.2369.

As at the date of this announcement, the Board comprises Mr. LI Dongsheng, Mr. WANG Cheng Kevin, Mr. YAN Xiaolin and Mr. WANG Yi Michael as executive directors, Mr. Albert Thomas DA ROSA, Junior, Mr. HUANG Xubin, Mr. ZHANG Zhiwei and Mr. LIU Hong as non-executive directors and Mr. Robert Maarten WESTERHOF, Dr. TSENG Shieng-chang Carter, Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive directors.