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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tian An China Investments Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

MAJOR TRANSACTIONS

(I) PROVISION OF SHAREHOLDER LOAN

AND

(II) PROVISION OF GUARANTEE

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the board of directors of the Company is set out on pages 6 to 14 of this circular.

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 7th August, 2015 at 10:20 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day and at the same place) is set out on pages 26 to 28 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof, provided that no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy will not preclude the shareholders of the Company from attending and voting in person at the EGM or any adjournment thereof if they so wish.

21st July, 2015

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DEFINITIONS

In this circular (other than in the notice of the EGM and the accompanying form of proxy), unless the context otherwise requires, the following expressions have the following meanings:

“Bank(s)”	any licensed commercial bank(s) and/or financial institution(s) in the PRC from which Tian An Junye has obtained or shall obtain loans pursuant to the Memorandum
“Bank Loans”	any loan(s) made or to be made available by the Banks to Tian An Junye
“Board”	the board of Directors
“Company”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting to be convened at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 7th August, 2015 at 10:20 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day and at the same place) or any adjournment thereof for the purpose of considering and, if thought fit, approving, among other things, (i) the Shareholder Loan Agreement and the transactions contemplated thereunder; and (ii) the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder
“First and Second Guarantees Announcement”	the announcement of the Company dated 30th January, 2013 relating to the provision of guarantees by Tian An (Shenzhen) in respect of the First Loan and the Second Loan

DEFINITIONS

“First Loan”	the loan (as detailed in the First and Second Guarantees Announcement) granted to Tian An Junye by a bank in the amount of RMB180,000,000 (equivalent to approximately HK\$227,848,000), which has been discharged by Tian An Junye
“Fourth Guarantee Announcement”	the announcement of the Company dated 5th September, 2014 relating to the Fourth Guarantee Transaction and provision of the Previous Shareholder Loan
“Fourth Guarantee Transaction”	the transaction contemplated under the deed of guarantee dated 5th September, 2014 entered into between Tian An (Shenzhen) as guarantor and a bank, pursuant to which Tian An (Shenzhen) agreed to guarantee the repayment obligations of Tian An Junye to a bank up to RMB150,000,000 (equivalent to approximately HK\$189,873,000) in respect of the commercial bill facility of up to RMB300,000,000 (equivalent to approximately HK\$379,747,000) made available by such bank to Tian An Junye for a term of 12 months from the date of drawdown, the details of which are set out in the Fourth Guarantee Announcement
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Guarantee”	the guarantee to be provided by Tian An (Shenzhen) as guarantor in favour of the Banks up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) in respect of the Bank Loans obtained or to be obtained by Tian An Junye from the Banks pursuant to the Memorandum (inclusive of the amount of guarantees provided under the Third Guarantee Transaction and the Fourth Guarantee Transaction)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Junye Company”	深圳市駿業雲谷投資發展有限公司 (Shenzhen Junye Cloud Park Investment Development Co., Ltd.*), a company established in the PRC with limited liability holding 50% equity interest in Tian An Junye and being a third party independent of the Company and its connected persons
“Latest Practicable Date”	16th July, 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Loan Received Date”	the date on which the proceeds of the Shareholder Loan being received by Tian An Junye
“Main Board”	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Memorandum”	a memorandum dated 29th June, 2015 entered into between Tian An (Shenzhen) and Junye Company, pursuant to which each of them has agreed to provide the Guarantee up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) (inclusive of any other guarantees already provided to Tian An Junye)
“Percentage Ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“PRC”	the People’s Republic of China, for the purpose of this circular only, excludes Taiwan, Hong Kong and Macau Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Previous Shareholder Loan”	the loan in the amount of RMB40,000,000 (equivalent to approximately HK\$50,633,000) being made available to Tian An Junye by Tian An (Shenzhen) pursuant to the loan agreement dated 5th September, 2014 entered into between Tian An (Shenzhen) and Tian An Junye, the details of which are set out in the Fourth Guarantee Announcement
“Project”	Shenzhen Tian An Cloud Park, an urban renewal property development project undertaken by Tian An Junye and located in Huawei New City Area, Longgang District, Shenzhen, the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“Second Loan”	the loan (as detailed in the First and Second Guarantees Announcement) granted to Tian An Junye by a bank in the amount of RMB250,000,000 (equivalent to approximately HK\$316,456,000), which has been discharged by Tian An Junye
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholder Loan”	the loan in the amount of RMB200,000,000 (equivalent to approximately HK\$253,165,000) being made available to Tian An Junye by Tian An (Shenzhen) pursuant to the Shareholder Loan Agreement
“Shareholder Loan Agreement”	the loan agreement dated 11th June, 2015 entered into between Tian An (Shenzhen) and Tian An Junye in respect of the Shareholder Loan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Term”	the term of the Shareholder Loan, commencing from the Loan Received Date and ending on the last day of a thirty-six months’ period immediately after the Loan Received Date
“Third Guarantee Announcement”	the announcement of the Company dated 8th November, 2013 relating to the Third Guarantee Transaction

DEFINITIONS

“Third Guarantee Transaction”	the provision of guarantee by Tian An (Shenzhen) in favour of a bank in respect of the loan granted to Tian An Junye by a bank in the amount of RMB1,300,000,000 (equivalent to approximately HK\$1,645,570,000), the details of which are set out in the Third Guarantee Announcement
“Tian An Junye”	深圳天安駿業投資發展有限公司 (Shenzhen Tian An Junye Investments Development Co., Ltd.*), a company established in the PRC with limited liability (a joint venture whose equity interest is held as to 50% by each of Tian An (Shenzhen) and Junye Company), being the borrower under the Shareholder Loan Agreement
“Tian An (Shenzhen)”	天安投資(深圳)有限公司 (Tian An Investments (Shenzhen) Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company holding 50% equity interest in Tian An Junye
“%”	percent

* *for identification purpose only*

For the purpose of this circular, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.79. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

LETTER FROM THE BOARD



天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 28)

Executive Directors:

Song Zengbin (*Deputy Chairman*)
Patrick Lee Seng Wei (*Managing Director*)
Ma Sun (*Deputy Managing Director*)
Edwin Lo King Yau
Tao Tsan Sang

Registered Office:

22nd Floor
Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

Non-Executive Directors:

Lee Seng Hui (*Chairman*)
Moses Cheng Mo Chi
Lee Shu Yin

Independent Non-Executive Directors:

Francis J. Chang Chu Fai
Jin Hui Zhi
Ngai Wah Sang
Lisa Yang Lai Sum

21st July, 2015

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTIONS

(I) PROVISION OF SHAREHOLDER LOAN AND

(II) PROVISION OF GUARANTEE AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 11th June, 2015 in respect of provision of the Shareholder Loan and the announcement of the Company dated 29th June, 2015 in respect of provision of the Guarantee.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with, among other things, (i) further details of the Shareholder Loan Agreement and the transactions contemplated thereunder; (ii) further details of the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder; (iii) the financial information and other information of the Group; (iv) other information as required under the Listing Rules; and (v) the notice of the EGM.

PROVISION OF SHAREHOLDER LOAN

On 11th June, 2015, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company) entered into the Shareholder Loan Agreement with Tian An Junye (a joint venture whose entire equity interest is owned as to 50% by each of Tian An (Shenzhen) and Junye Company), pursuant to which Tian An (Shenzhen), as lender, has agreed to make available to Tian An Junye, as borrower, the Shareholder Loan in the amount of RMB200,000,000 (equivalent to approximately HK\$253,165,000) for a period of thirty-six months at the interest rate of 12% per annum.

Principal terms of the Shareholder Loan Agreement

The principal terms of the Shareholder Loan Agreement are as follows:

Date:	11th June, 2015
Parties:	(1) Tian An (Shenzhen), as lender; and (2) Tian An Junye, as borrower
Principal Amount:	RMB200,000,000 (equivalent to approximately HK\$253,165,000)
Purpose:	payment of the development costs to be incurred under the Project undertaken by Tian An Junye
Term:	commencing from the Loan Received Date and ending on the last day of a thirty-six months' period immediately after the Loan Received Date
Interest:	at the rate of 12% per annum, calculated on a daily basis and payable at the end of the Term
Repayment:	one-off repayment of the principal amount of the Shareholder Loan, together with the accrued interest, at the end of the Term
Early Repayment:	the provision of 5 day's prior written notice by Tian An Junye to Tian An (Shenzhen) to effect the early repayment
Conditions precedent:	the Shareholders' approval of the Shareholder Loan in accordance with the Listing Rules being obtained on or before 31st August, 2015

LETTER FROM THE BOARD

The interest rate of the Shareholder Loan was determined after arm's length negotiation between Tian An (Shenzhen) and Tian An Junye having taken into account the prevailing market interest rates and the tenor of the Shareholder Loan. The Shareholder Loan will be funded by internal resources of Tian An (Shenzhen).

On 11th June, 2015, Junye Company, a shareholder of Tian An Junye holding the other 50% equity interest, made available to Tian An Junye a shareholder loan of RMB200,000,000 (equivalent to approximately HK\$253,165,000) with the same terms and conditions as those in the Shareholder Loan Agreement.

PROVISION OF GUARANTEE

On 29th June, 2015, Tian An (Shenzhen) (an indirect wholly-owned subsidiary of the Company) and Junye Company entered into the Memorandum, pursuant to which each of them agreed to provide the Guarantee up to a limit of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) (inclusive of the amount of guarantees provided under the Third Guarantee Transaction and the Fourth Guarantee Transaction) and in proportion to their respective shareholdings in Tian An Junye (a joint venture whose entire equity interest is owned as to 50% by each of Tian An (Shenzhen) and Junye Company) in respect of the repayment obligations under the Bank Loans obtained or to be obtained from the Banks.

Condition Precedent

The transaction contemplated under the Memorandum is conditional upon the Shareholders' approval in a general meeting of the Company in accordance with the Listing Rules being obtained on or before 31st August, 2015.

Term

The term of the Guarantee to be provided pursuant to the Memorandum shall commence from the effective date of the relevant deed of guarantee and ending on the day as mutually agreed by Tian An (Shenzhen) and the Banks under the relevant deed of guarantee or any other day as the Banks shall reasonably specify.

Commission

Neither Tian An (Shenzhen) nor Junye Company shall receive any fee or commission for providing the Guarantee.

Other Material Terms

It was further agreed in the Memorandum that, in the event that any of the Banks enforces the Guarantee and recovers from Tian An (Shenzhen) or Junye Company for a payment exceeding the proportion that the shareholder should be responsible for according to its shareholding in Tian An Junye, the other shareholder shall repay such excess to the shareholder making the payment to the Bank, failing which, the non-paying shareholder shall transfer its shareholding interest in Tian An Junye to the shareholder who makes the payment, with reference to the excess payment amount.

LETTER FROM THE BOARD

FINANCIAL EFFECT OF THE PROVISION OF SHAREHOLDER LOAN AND THE PROVISION OF GUARANTEE

(I) Provision of Shareholder Loan

The Shareholder Loan will be recognised and disclosed as amount due from joint ventures in the Group's consolidated statement of financial position. The provision of the Shareholder Loan will increase the accounts receivables and will decrease the bank and cash balances of the Group by the same amount of RMB200,000,000 (equivalent to approximately HK\$253,165,000). As such, the provision of the Shareholder Loan will not have material financial effect to the total assets and liabilities of the Group. Except for the interest income from the Shareholder Loan which will be recorded as other income of the Group, there will be no material effect on earnings of the Group associated with the provision of the Shareholder Loan.

(II) Provision of Guarantee

The entering into of the Memorandum in relation to the provision of the Guarantee will not have any immediate effect on the Group's earnings, assets and liabilities. However, Tian An (Shenzhen), as a guarantor under the guarantees provided or to be provided pursuant to the Memorandum, will be responsible for repayment of the Bank Loans amounted to a maximum of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) for the principal amount to be guaranteed under the deeds of guarantee pursuant to the Memorandum in case there is a default in the repayment of the relevant Bank Loans by Tian An Junye.

In the event that Tian An Junye were to default in the repayment of the relevant Bank Loans, the Company's liabilities would be increased by a maximum of RMB3,000,000,000 (equivalent to approximately HK\$3,797,468,000) for the principal amount to be guaranteed under the deeds of guarantee pursuant to the Memorandum.

If any of the Banks enforces the Guarantee and recovers from Tian An (Shenzhen) for a payment not exceeding the proportion that Tian An (Shenzhen) should be responsible for according to its shareholding in Tian An Junye, an account receivable from a joint venture will be recognised for the Group.

If Tian An (Shenzhen) has paid an amount exceeding the proportion that it should be responsible for according to its shareholding in Tian An Junye pursuant to its obligations under the Guarantee, Junye Company, being the non-paying shareholder of Tian An Junye under the Memorandum, shall transfer its shareholding interest in Tian An Junye to Tian An (Shenzhen) with reference to the excess payment amount. Upon such transfer, the shareholding of Tian An (Shenzhen) in Tian An Junye will be increased to more than 50% and the investment in joint venture for the Group will be increased accordingly.

After considering the previous financial and operation performance of Tian An Junye, the Directors are of the view that the provision of the Guarantee will not have any material negative financial effects on the earnings, assets and liabilities of the Group.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF THE PROVISION OF SHAREHOLDER LOAN AND THE PROVISION OF GUARANTEE

(I) Current Development of the Project

The Project undertaken by Tian An Junye is a “Model project of urban renewal” and is located in Huawei New City Area, Longgang District, Shenzhen. The Project will have a site area of approximately 760,000 square metres and its planned total GFA will be approximately 2,890,000 square metres. The Project is planned to be developed into a combination of new technology and a modern city complex, including industrial research and development, commercial, residential and apartment properties. The Project is currently divided into six phases.

As at the Latest Practicable Date, the development plan and the details of each phase of the Project are set out as follows:

(1) *Phase 1*

Phase 1 has a total GFA of 414,100 square metres with 7 office buildings. Construction work of Phase 1 with a total GFA of 193,200 square metres has been completed and the remaining portion is expected to be completed in August 2015. An amount of development cost of RMB2,870,000,000 (equivalent to approximately HK\$3,632,911,000) had been incurred for Phase 1 and it is expected that an additional sum of RMB100,000,000 (equivalent to approximately HK\$126,582,000) will be incurred. As at the Latest Practicable Date, more than 40% of the saleable GFA of Phase 1 has been sold to customers since the sale of the relevant units commenced in November 2014. The average price of the properties sold is approximately RMB19,700 per square metre.

(2) *Phase 2*

The land in Phase 2 has a total GFA of 542,900 square metres. The planning and design stage of Phase 2 is in progress and it is expected that the construction will be commenced in January 2016 and is expected to be completed in December 2018. Since Phase 2 is still under planning and design stage, the development cost already incurred up to the Latest Practicable Date is RMB840,000,000 (equivalent to approximately HK\$1,063,291,000).

(3) *Remaining area*

The lands in the remaining area have a total GFA of 1,933,300 square metres. The remaining area is in the stage of negotiating with the owners of buildings to be demolished on the land and has incurred an amount of RMB18,980,000 (equivalent to approximately HK\$24,025,000) as development cost.

Following the provision of Shareholder Loan and the provision of Guarantee, it is planned that the sale proceeds from realising Phase 1 and Phase 2 properties will be utilised for further development of the Project if there is a shortage of working capital in the future.

LETTER FROM THE BOARD

(II) Provision of Shareholder Loan

The Directors consider that the provision of the Shareholder Loan will facilitate Tian An Junye meeting the financial needs relating to the payment of development costs to be incurred under Phase 2 of the Project undertaken by Tian An Junye. The terms of the Shareholder Loan were negotiated on an arm's length basis between Tian An (Shenzhen) and Tian An Junye.

The Directors are of the view that the provision of the Shareholder Loan to Tian An Junye will facilitate the further development of the Project. In addition, given that an interest income would be generated from the Shareholder Loan, the Directors consider that the terms of the Shareholder Loan were entered into on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

(III) Provision of Guarantee

The Directors consider that the provision of the Guarantee will facilitate Tian An Junye meeting the financial needs relating to the payment of development costs to be incurred under further development of the Project undertaken by Tian An Junye.

It was reported by Tian An Junye that more than 40% of the saleable GFA of Phase 1 of the Project has been sold to customers since the sale of the relevant units commenced in November 2014. Therefore, the Directors are of the view that the contribution from further development of the Project will benefit Tian An Junye, as well as the Company, significantly in the future.

The terms of the Guarantee were negotiated on an arm's length basis between Tian An (Shenzhen) and Junye Company. In addition, the Directors consider that the terms of the Memorandum were entered into on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION RELATING TO THE COMPANY, TIAN AN (SHENZHEN), JUNYE COMPANY AND TIAN AN JUNYE

(1) The Company

The Company is incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of the Company is investment holding. The Group is engaged principally in the development of apartments, villas, office buildings and commercial properties, property investment and property management in the PRC.

(2) Tian An (Shenzhen)

Tian An (Shenzhen) is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It owns 50% equity interest in Tian An Junye. The principal activities of Tian An (Shenzhen) are property investment and investment holding.

LETTER FROM THE BOARD

(3) Junye Company

Junye Company is a company established in the PRC with limited liability which owns 50% equity interest in Tian An Junye. The principal activities of which include property development, property investment, real estate agency and property investment consultancy.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, other than being the owner of 50% equity interest in Tian An Junye, Junye Company is a third party independent of the Company and its connected person.

(4) Tian An Junye

Tian An Junye is a company established in the PRC with limited liability and is a joint venture of Tian An (Shenzhen) and Junye Company, whose entire equity interest is owned as to 50% by Tian An (Shenzhen) and 50% by Junye Company. The principal activity of Tian An Junye is property development.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, other than the Company indirectly owning 50% equity interest of Tian An Junye, Tian An Junye is a third party independent of the Company and its connected person.

LISTING RULES IMPLICATIONS

(I) Provision of Shareholder Loan

Reference is made to the First and Second Guarantees Announcement, the Third Guarantee Announcement and the Fourth Guarantee Announcement.

As at the Latest Practicable Date, the guarantees provided by Tian An (Shenzhen) in respect of the First Loan and Second Loan had already been discharged.

The Shareholder Loan, when aggregating with the Third Guarantee Transaction, the Fourth Guarantee Transaction and the Previous Shareholder Loan, constitutes a series of related transactions and shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the Percentage Ratios in respect of the Shareholder Loan, when aggregating with the Third Guarantee Transaction, the Fourth Guarantee Transaction and the Previous Shareholder Loan, exceed 25% but are less than 100%, the entering into of the Shareholder Loan Agreement constitutes a major transaction of the Company and is therefore subject to reporting, announcement and shareholders' approval requirements under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its associates has any material interest in the Shareholder Loan Agreement and the transactions contemplated thereunder, and no Shareholder is required to abstain from voting on the resolution in respect of the Shareholder Loan Agreement at the EGM.

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(II) Provision of Guarantee

Reference is made to the Third Guarantee Announcement and the Fourth Guarantee Announcement.

The provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregating with the Previous Shareholder Loan and the Shareholder Loan, constitutes a series of related transactions and shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the Percentage Ratios in respect of the provision of the Guarantee (inclusive of the Third Guarantee Transaction and the Fourth Guarantee Transaction), either on a stand-alone basis or when aggregated with the Previous Shareholder Loan and the Shareholder Loan, exceed 25% but are less than 100%, the provision of the Guarantee constitutes a major transaction of the Company and is therefore subject to reporting, announcement and shareholders' approval requirements under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of its associates has any material interest in the provision of the Guarantee and the transactions contemplated thereunder, and no Shareholder is required to abstain from voting on the resolution in respect of the Memorandum in relation to the provision of the Guarantee at the EGM.

For the avoidance of doubt, the resolution approving the Shareholder Loan Agreement and the resolution approving the Memorandum in relation to the provision of the Guarantee are not inter-conditional with each other.

Since both the transactions contemplated under the Shareholder Loan Agreement and the provision of the Guarantee are for the purpose of further development of the Project, the Directors are of the view that it is appropriate for the Shareholders to consider both the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee in the EGM.

EGM

A notice convening the EGM to be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 7th August, 2015 at 10:20 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day and at the same place) is set out on pages 26 to 28 of this circular. Ordinary resolutions will be proposed to the Shareholders to consider and, if thought fit, to approve, inter alia, (i) the Shareholder Loan Agreement and the transactions contemplated thereunder; and (ii) the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a

LETTER FROM THE BOARD

show of hands. Accordingly, the resolutions will be put to vote by way of poll at the EGM. Any announcement on the results of the vote by poll will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof, provided that no account is to be taken of any part of a day that is a public holiday. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish.

RECOMMENDATION

The Board considers that the terms of the Shareholder Loan Agreement and the Memorandum and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to approve the Shareholder Loan Agreement and the Memorandum in relation to the provision of the Guarantee and the transactions contemplated thereunder at the EGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of
Tian An China Investments Company Limited
Tao Tsan Sang
Executive Director

FINANCIAL INFORMATION OF THE GROUP

The audited consolidated financial statements, together with the accompanying notes to the financial statements, of the Group for the three financial years ended 31st December, 2012, 2013 and 2014 are disclosed in pages 80 to 219 of the annual report of the Company for the year ended 31st December, 2012, pages 77 to 219 of the annual report of the Company for the year ended 31st December, 2013 and pages 78 to 227 of the annual report of the Company for the year ended 31st December, 2014 respectively, all of which are published on both the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.tiananchina.com>). Quick links to the annual reports of the Company are set out below:

1. Annual report of the Company for the year ended 31st December, 2012:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2013/0418/LTN20130418848.pdf>

2. Annual report of the Company for the year ended 31st December, 2013:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2014/0415/LTN20140415791.pdf>

3. Annual report of the Company for the year ended 31st December, 2014:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0417/LTN20150417897.pdf>

INDEBTEDNESS OF THE GROUP

As at the close of business on 31st May, 2015, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this circular, the Group had total outstanding borrowings of approximately HK\$6,118 million comprising secured bank loans of approximately HK\$4,520 million, other secured loans of approximately HK\$1 million, unsecured bank loans of approximately HK\$553 million, unsecured loans from certain non-controlling shareholders of approximately HK\$577 million, unsecured loan from joint ventures of approximately HK\$193 million, unsecured loans from associates of approximately HK\$7 million, and other unsecured loans of approximately HK\$267 million. The Group's banking facilities and other loans were secured by charges over its assets, including property, plant and equipment, properties for development, properties under development, inventories of completed properties and investment properties.

There were contingent liabilities arising from the property for development of a joint venture and a subsidiary. A portion of a property for development that is held by a 50%-owned joint venture of the Group with carrying value of approximately HK\$3 million is under idle land investigation by the local authority. This piece of land owned by the joint venture was held under several land use right certificates. The development of more than half of the piece of land was either completed or under development, except for a portion which is retained for the remaining development of the whole project. Another property for development that is held by

a subsidiary of the Group with carrying value of approximately HK\$40 million is also under idle land investigation by the local authority. This piece of land owned by the subsidiary has been developed by several phases and more than half was completed, except the last portion which is under the planning approval by the local authority. The Group is currently working diligently to prevent the possible classification as idle land, including negotiating the feasibility of development plans with local authorities. Based on legal advices, the Group has assessed the issue and considers that the idle land confiscation may not materialise.

In addition, the Group had contingent liabilities in the sum of approximately HK\$2,280 million in respect of guarantees for banking facilities granted to property purchasers, investees classified as available-for-sale investments and joint ventures. There was also a claim of approximately HK\$4 million arising from litigation with the owners committee of a property. Further particulars of this litigation are set out in the section headed “Litigation” in Appendix II to this circular.

Save as aforesaid and apart from the intra-group liabilities and normal trade payables in the ordinary course of business, as at the close of business on 31st May, 2015, the Group did not have other outstanding mortgages, charges, debentures or other loan capital, bank overdrafts or loans, other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptance or acceptance credits, guarantees or other material contingent liabilities.

WORKING CAPITAL

The Directors are of the opinion that, taking into account of its existing cash and bank balances and other internal resources available and also the effect of the provision of the Shareholder Loan and the provision of the Guarantee, the Group will have sufficient working capital for its present requirements and for at least 12 months from the date of publication of the circular in the absence of unforeseen circumstance.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

With weak sales sentiment, there have been downward adjustments of property prices in most cities of China in 2014. Some local governments have relaxed the policy of restricting the number of homes that can be purchased in order to support the property market. There have been some changes to the property market sentiment in the recent months in the form of reduction in bank interests and lowering of the reserve requirement ratio. The sentiment in the short term may appear to be encouraging but significant market improvement is yet to be seen. However, we remain confident of the longer term prospects of the property market in China.

The Group’s business objectives are as follows:

1. To continue to adjust the quality of its landbank through acquisitions and disposals and sale of its end products to balance the demands of short term returns and long term capital appreciation.

2. To adjust its products and pricing as well as the speed of construction where necessary to assist the sale of our products in the current difficult environment.
3. To responsibly gear up our projects rather than overutilising equity in order to increase our return on equity.
4. To review our management and cost structure so as to improve efficiency and reduce expenses where possible.

Long term corporate strategies of the Group include:

1. Retaining certain development properties for investment where we believe these properties will provide increasing rental streams and corresponding increases in capital value.
2. Concentrating our effort on developing our cyberpark and urban renewal units where we believe our products are welcomed by the government and the local market.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DIRECTORS' INTERESTS

Save as disclosed below, as at the Latest Practicable Date, none of the Directors and chief executive of the Company had any interests or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of SFO); or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules, to be notified to the Company and the Stock Exchange:

Name of Directors	Name of Companies	Number of shares and underlying shares held	Approximate % of the total number of issued shares	Nature of interests
Lee Seng Hui	the Company	893,088,096 <i>(Note 1)</i>	59.27%	Other interests
Ma Sun	the Company	47,945	0.003%	Personal interests (held as beneficial owner)

Notes:

- (1) Mr. Lee Seng Hui together with Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. They together owned approximately 70.24% interests in the total number of issued shares of Allied Group Limited ("AGL") (inclusive of Mr. Lee Seng Hui's personal interests) and were therefore deemed to be interested in the Shares in which AGL was deemed to be interested through the subsidiaries of AGL, including (i) Allied Properties (H.K.) Limited ("APL"), its 74.91%-owned subsidiary; and (ii) Sun Hung Kai & Co. Limited ("SHK"), its 54.95%-owned subsidiary (for its interest held as a holder of securities).
- (2) All interests stated above represent long positions.

As at the Latest Practicable Date, the following Directors were directors of companies which had an interest in the shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO:

- (a) Mr. Lee Seng Hui is an executive director of APL. APL, through its subsidiaries, is deemed to be interested in, for the purpose of the SFO, 893,088,096 Shares, representing approximately 59.27% of the total number of issued shares of the Company. In relation to such 893,088,096 Shares, 733,269,096 of which were held by an indirect subsidiary of APL as beneficial owner and 159,819,000 of which were held by indirect subsidiaries of APL as holders of securities; and
- (b) Messrs. Lee Seng Hui and Edwin Lo King Yau are executive directors and Ms. Lisa Yang Lai Sum is an independent non-executive director of AGL. AGL is interested in approximately 74.91% of the total number of issued shares of APL through itself and its direct wholly-owned subsidiaries. Accordingly, AGL is also deemed to be interested in, for the purpose of the SFO, 893,088,096 Shares, representing approximately 59.27% of the total number of issued shares of the Company. In relation to such 893,088,096 Shares, 733,269,096 of which were held by an indirect subsidiary of AGL as beneficial owner and 159,819,000 of which were held by indirect subsidiaries of AGL as holders of securities.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other Director who was a director or employee of a company which had an interest in the shares and underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which does not expire or is not terminable by such member of the Group within one year without payment of compensation (other than statutory compensation).

4. DIRECTORS' INTERESTS IN COMPETING BUSINESSES

Save as disclosed below, as at the Latest Practicable Date, none of the Directors (not being the Independent Non-Executive Directors) and their respective associates (as defined in the Listing Rules) was considered to have interests in any competing businesses of the Group pursuant to the Listing Rules:

- (a) Mr. Lee Seng Hui is a director of APL which, through certain of its subsidiaries, is partly engaged in the businesses of money lending, property development and investment;
- (b) Messrs. Lee Seng Hui and Edwin Lo King Yau are directors of AGL which, through certain of its subsidiaries, is partly engaged in the businesses of money lending, property development and investment. Mr. Edwin Lo King Yau is a director of AG Capital Limited (a subsidiary of AGL) which is partly engaged in the business of money lending; and

- (c) Mr. Lee Seng Hui is one of the trustees of Lee and Lee Trust which is a deemed substantial shareholder of each of AGL, APL and SHK which, through their subsidiaries, are partly engaged in the businesses of money lending, property development and investment.

Although the above mentioned Directors have competing interests in other companies by virtue of their respective common directorship, they will fulfil their fiduciary duties in order to ensure that they will act in the best interest of the Shareholders and the Company as a whole at all times. Hence, the Group is capable of carrying on its businesses independently of, and at arm's length from, the businesses of such companies.

5. DIRECTORS' INTERESTS IN CONTRACTS AND ASSETS

As at the Latest Practicable Date, there was no contract or arrangement subsisting in which any Director was materially interested and which was significant in relation to the business of the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 31st December, 2014 (being the date to which the latest published audited financial statements of the Group were made up), (i) acquired or disposed of by; or (ii) leased to; or (iii) proposed to be acquired or disposed of by; or (iv) proposed to be leased to, any member of the Group.

6. LITIGATION

The owners committee of a property in Shenzhen issued proceedings against a subsidiary of the Group as the property developer, claiming for the initial housing maintenance fund together with interest amounted to approximately HK\$4,340,000 and also provide a space for the use of property management. The case is under trial by the court in the PRC. The Group has assessed the claim and obtained legal advice, and considers that the final outcome of the claim will not have material effect on the financial position of the Group.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any litigation or claims of material importance which were pending or threatened against any members of the Group.

7. MATERIAL CONTRACTS

Save and except the transactions disclosed below, there are no material contracts (being contracts entered outside the ordinary course of business carried on or intended to be carried on by the Group) having been entered into by any member of the Group within the two years preceding the Latest Practicable Date:

- (a) a deed of guarantee dated 8th November, 2013 entered into by Tian An (Shenzhen) in relation to the Third Guarantee Transaction;

- (b) a sale and purchase agreement dated 7th December, 2013 entered into between Autobest Holdings Limited (a direct wholly-owned subsidiary of the Company) as vendor and China Health Management Investment Limited as purchaser in relation to the sale and purchase of 370,000,000 shares in Allied Cement Holdings Limited (Stock Code: 1312) (“ACHL”) (a then listed subsidiary of the Company) at a consideration of HK\$532,800,000;
- (c) a sale and purchase agreement dated 6th January, 2014 entered into between Silvery Horizon Holdings Limited (“Silvery Horizon”) (an indirect wholly-owned subsidiary of the Company) as vendor and Leaderich Global Limited (“Leaderich”) as purchaser in relation to the sale and purchase of 10 ordinary shares of US\$1.00 each, representing the entire issued share capital of Silver Forest Holdings Limited (“Silver Forest”) and the shareholder’s loan owed by Silver Forest to Silvery Horizon at a total consideration of RMB360,000,000 (equivalent to approximately HK\$455,696,000), which was supplemented by a supplemental agreement dated 19th September, 2014 entered into among Silvery Horizon, Leaderich and 邁世集團有限公司 (Maishi Group Co., Ltd.*) (as purchaser’s guarantor) with the terms of payment revised;
- (d) a sub-tenancy agreement dated 28th January, 2014 entered into between the Company as tenant and AGL as landlord, pursuant to which AGL agreed to sublet to the Company a premises for a term of 15 months with a cap of HK\$2,661,541.95 for the rent and other charges during the term;
- (e) a sub-tenancy agreement dated 28th January, 2014 entered into between the Company as tenant and AP Administration Limited (“AP Administration”) as landlord, pursuant to which AP Administration agreed to sublet to the Company a premises for a term of 13 months with a cap of HK\$312,000 for the rent and other charges during the term;
- (f) a sharing of administrative services and management services agreement dated 28th January, 2014 entered into between the Company and AGL in relation to the administrative services and management services provided by AGL to the Group (excluding the ACHL group) and the reimbursement of costs payable to AGL for a term of 3 years, for which the annual caps in respect of the management services are HK\$21,480,000, HK\$24,120,000 and HK\$27,120,000 for each of the 3 financial years ending 31st December, 2016 respectively;
- (g) a sharing of administrative services and management services agreement dated 28th January, 2014 entered into between ACHL and AGL in relation to the administrative services and management services provided by AGL to ACHL group and the reimbursement of costs payable to AGL for a term of 4 months, for which the cap in respect of the management services during the term is HK\$488,333;

- (h) a leasing agreement dated 29th January, 2014 entered into between Dalian Tian An Tower Co., Ltd. (“Dalian Tian An”) (an indirect wholly-owned subsidiary of the Company) and 大連保稅區亞聯財小額貸款有限公司 (United Asia Finance (Free Trade Zone Dalian) Limited*) (“Dalian UAF”), pursuant to which Dalian Tian An agreed to lease a premises located in Dalian Tian An International Building, Dalian, the PRC to Dalian UAF for a term of 2 years and 6 months at a total consideration of RMB7,357,588.78 (equivalent to approximately HK\$9,313,000);
- (i) a shareholder’s loan agreement dated 7th March, 2014 entered into between Tian An (Shenzhen) and Tian An Junye, pursuant to which Tian An (Shenzhen) agreed to make available to Tian An Junye a shareholder’s loan in the amount of RMB40,000,000 (equivalent to approximately HK\$50,633,000);
- (j) a supplemental agreement dated 8th May, 2014 entered into among Sea Vanguard Limited (“Sea Vanguard”) (an indirect wholly-owned subsidiary of the Company) as vendor, Tian An China Hotel and Property Investments Company Limited (a direct wholly-owned subsidiary of the Company), the Company, Lead Step Holdings Limited (“Lead Step”) as purchaser and Mr. Fong Kai Shing (previously known as Mr. Fong Ting) as purchaser’s guarantor to revise the payment schedule of the remaining balance of HK\$436,550,429.49, which was outstanding under the termination and sale and purchase agreement dated 10th June, 2011 in relation to, among other things, the sale and purchase of 11,878,788 shares of US\$1.00 each, representing approximately 84.85% of the issued share capital of Asia Coast Investments Limited (“Asia Coast”) (a then indirect non wholly-owned subsidiary of the Company) and the shareholder’s loan owed by Asia Coast to Sea Vanguard;
- (k) two leasing agreements, both dated 23rd May, 2014, entered into between Dalian Tian An and Dalian UAF, pursuant to which Dalian Tian An agreed to lease two premises located in Dalian Tian An International Building, Dalian, the PRC to Dalian UAF for a term of 23 months at the considerations of RMB552,071.76 and RMB748,094.09 respectively (equivalent to approximately HK\$699,000 and HK\$947,000 respectively);
- (l) a leasing agreement dated 23rd May, 2014 entered into between Nanjing Tiandu Industry Co., Ltd. (“Nanjing Tiandu”) (an indirect wholly-owned subsidiary of the Company) and 新鴻基(上海)投資顧問有限公司 (SHK (Shanghai) Investment Consultancy Limited*) (“SHK (Shanghai)”), pursuant to which Nanjing Tiandu agreed to lease a premises located in Nanjing Tian An International Building, Nanjing, the PRC to SHK (Shanghai) for a term of 14 months at a consideration of RMB187,721.80 (equivalent to approximately HK\$238,000), which was terminated by a supplemental agreement dated 31st October, 2014 entered into by the same parties;

- (m) a leasing agreement dated 23rd May, 2014 entered into between Dalian Tian An and SHK (Shanghai), Dalian branch, pursuant to which Dalian Tian An agreed to lease a premises located in Dalian Tian An International Building, Dalian, the PRC to SHK (Shanghai), Dalian branch for a term of 12 months at a consideration of RMB109,882.44 (equivalent to approximately HK\$139,000), which was terminated by a supplemental agreement dated 19th December, 2014 entered into by the same parties;
- (n) a shareholder's loan agreement dated 5th September, 2014 entered into between Tian An (Shenzhen) and Tian An Junye in relation to the Previous Shareholder Loan;
- (o) a deed of guarantee dated 5th September, 2014 entered into between Tian An (Shenzhen) and a bank in relation to the Fourth Guarantee Transaction;
- (p) a deed of settlement dated 10th October, 2014 entered into among Full Choice Resources Limited (a direct wholly-owned subsidiary of the Company), ACE Result Limited ("ACE Result") (an indirect wholly-owned subsidiary of the Company), Kata Holdings Limited ("Kata") and Mr. Ou Qijin ("Mr. Ou") in relation to, among other things, the termination of the sale and purchase agreement dated 9th May, 2013 among ACE Result, Kata and Mr. Ou for the disposal of 50% interest in and 50% of shareholder's loan owed by All Happy International Limited ("All Happy") (an indirect wholly-owned subsidiary of the Company) to ACE Result;
- (q) a loan agreement dated 10th October, 2014 entered into among Ace Mission Investments Limited ("Ace Mission") (an indirect wholly-owned subsidiary of the Company), Kata and Mr. Ou (as Kata's guarantor) in relation to the provision of a loan of HK\$450,000,000 by Ace Mission to Kata;
- (r) the Shareholder Loan Agreement;
- (s) a sale and purchase agreement dated 24th June, 2015 entered into between ACE Result as vendor and Power Ample Investments Limited as purchaser in relation to the sale and purchase of 2 issued shares, representing the entire issued share capital of All Happy and the shareholder's loan owed by All Happy to ACE Result at a total consideration of RMB3,200,000,000 (equivalent to approximately HK\$4,050,633,000);
- (t) a leasing agreement dated 26th June, 2015 entered into between Dalian Tian An and Dalian UAF, pursuant to which Dalian Tian An agreed to lease a premises located in Dalian Tian An International Building, Dalian, the PRC to Dalian UAF for a term of 13 months at a consideration of RMB232,107.98 (equivalent to approximately HK\$294,000); and
- (u) the Memorandum.

8. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31st December, 2014, being the date to which the latest published audited financial statements of the Group were made up.

9. GENERAL

- (a) Dr. Moses Cheng Mo Chi, a Non-Executive Director of the Company, is a senior partner of Messrs. P. C. Woo & Co., the legal firm which has been advising the Company in respect of the Shareholder Loan Agreement and the provision of the Guarantee for normal professional fees. Accordingly, Dr. Moses Cheng Mo Chi has abstained from voting at the board resolutions approving provision of the Shareholder Loan and the provision of the Guarantee. Mr. Lee Seng Hui, the Chairman and a Non-Executive Director of the Company, Mr. Ma Sun, the Deputy Managing Director and an Executive Director of the Company and Mr. Tao Tsan Sang, an Executive Director of the Company, are also directors of Tian An Junye. Accordingly, Messrs. Lee Seng Hui, Ma Sun and Tao Tsan Sang have abstained from voting at the board resolutions approving the provision of the Shareholder Loan and the provision of the Guarantee. Save as disclosed above, as at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement which is subsisting as at the Latest Practicable Date and which is significant in relation to the business of the Group.
- (b) The registered office of the Company is 22nd Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong.
- (c) The share registrar of the Company is Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) The company secretary of the Company is Ms. Cindy Yung Yee Mei, who is an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.
- (e) The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the office of Messrs. P. C. Woo & Co., at 12th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong during normal business hours on any business day from the date of this circular up to and including the date of the EGM:

- (a) the articles of association of the Company;

- (b) the material contracts referred to in the section headed “Material Contracts” in this appendix;
- (c) the annual reports of the Company for the two financial years ended 31st December, 2013 and 2014;
- (d) the circular dated 17th July, 2015 in relation to disposal of 2 issued shares, representing the entire issued share capital of All Happy and the shareholder’s loan owed by All Happy to ACE Result; and
- (e) this circular.

* *for identification purpose only*

NOTICE OF THE EGM



天安中國投資有限公司

TIAN AN CHINA INVESTMENTS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 28)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “Meeting”) of Tian An China Investments Company Limited (the “Company”) will be held at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 7th August, 2015 at 10:20 a.m. (or immediately after the conclusion of the extraordinary general meeting of the Company to be held at 10:00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the loan agreement dated 11th June, 2015 (the “Shareholder Loan Agreement”) entered into between 天安投資(深圳)有限公司 (Tian An Investments (Shenzhen) Co., Ltd.*) (“Tian An (Shenzhen)”), an indirect wholly-owned subsidiary of the Company, as the lender and 深圳天安駿業投資發展有限公司 (Shenzhen Tian An Junye Investments Development Co., Ltd.*) (“Tian An Junye”) as the borrower in relation to a loan in the amount of RMB200,000,000 being made available to Tian An Junye by Tian An (Shenzhen) (a copy of the Shareholder Loan Agreement marked “A” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification) and the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, ratified and confirmed; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company, among other matters, to sign, seal, execute, perfect, deliver, do or to authorise signing, executing, perfecting and delivering and doing all such documents, deeds, acts, matters and things as he/she may in his/her discretion consider necessary, expedient or desirable to give effect to and implement the terms of the Shareholder Loan Agreement and to make and agree such variations of a minor or non-material nature in or to the terms of the Shareholder Loan Agreement as he/she may in his/her discretion consider to be desirable and in the interests of the Company.”

NOTICE OF THE EGM

2. “**THAT:**

- (a) the memorandum dated 29th June, 2015 (the “Memorandum”) entered into between Tian An (Shenzhen) and 深圳市駿業雲谷投資發展有限公司 (Shenzhen Junye Cloud Park Investment Development Co., Ltd.*), pursuant to which each of them has agreed to provide the guarantee up to a limit of RMB3,000,000,000 (inclusive of any other guarantees already provided to Tian An Junye) in respect of the bank loans obtained or to be obtained by Tian An Junye (a copy of the Memorandum marked “B” has been produced to the Meeting and signed by the chairman of the Meeting for the purpose of identification) and the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, ratified and confirmed; and
- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company, among other matters, to sign, seal, execute, perfect, deliver, do or to authorise signing, executing, perfecting and delivering and doing all such documents, deeds, acts, matters and things as he/she may in his/her discretion consider necessary, expedient or desirable to give effect to and implement the terms of the Memorandum and to make and agree such variations of a minor or non-material nature in or to the terms of the Memorandum as he/she may in his/her discretion consider to be desirable and in the interests of the Company.”

By Order of the Board
Tian An China Investments Company Limited
Cindy Yung Yee Mei
Company Secretary

Hong Kong, 21st July, 2015

Registered Office:

22nd Floor
Allied Kajima Building
138 Gloucester Road
Wanchai
Hong Kong

* *for identification purpose only*

NOTICE OF THE EGM

Notes:

1. The resolutions set out in this notice of the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. A member of the Company entitled to attend and to speak and vote at the Meeting will be entitled to appoint one or more proxies to attend and to speak and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.
3. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjourned meeting thereof if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.
4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company’s share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof, provided that no account is to be taken of any part of a day that is a public holiday.
5. Where there are joint registered holders of any Share, any one of such joint holders may vote at the Meeting, either personally or by proxy in respect of such Share as if he or she was solely entitled thereto, but if more than one of such joint registered holders be present at the Meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such shares.
6. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed on Thursday, 6th August, 2015 and Friday, 7th August, 2015, during which period no transfer of Shares will be registered. In order for a member to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 5th August, 2015.