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**CHINA SANDI HOLDINGS LIMITED**

**中國三迪控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 910)**

**CLARIFICATION ANNOUNCEMENT  
IN RELATION TO  
SHARE TRANSACTION IN RESPECT OF  
ACQUISITION OF 49% EQUITY INTEREST IN WUYISHAN GAOJIA**

Reference is made to the announcement of China Sandi Holdings Limited (the “**Company**”) dated 28 June 2019 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company wishes to clarify certain information disclosed in the Announcement as follows:

**Listing Rules Implications**

Based on a further review of the financial information of Wuyishan Gaojia for the year ended 31 December 2018, Wuyishan Gaojia is an insignificant subsidiary of the Company under Rule 14A.09(1) of the Listing Rules. Nanping Huiteng, being the 49% equity holder of Wuyishan Gaojia, is therefore not a connected person of the Company at the subsidiary level. Nanping Huiteng and/or its ultimate controlling shareholder has/have no other relationship with the Group other than Nanping Huiteng’s investment in Wuyishan Gaojia.

It follows that the Acquisition would not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules and only constitutes a share transaction of the Company under Chapter 14 of the Listing Rules.

## **Basis of Determination of Consideration**

The Company would like to elaborate that the Consideration for the Acquisition of RMB55.0 million (equivalent to approximately HK\$62.5 million) was determined after arm's length negotiations between the Group and Nanping Huiteng with reference to:

- (i) the net asset value of Wuyishan Gaojia of RMB18.9 million as at 31 May 2019;
- (ii) the shareholder's loan of RMB38.6 million owed by Wuyishan Gaojia to Nanping Huiteng as at 31 May 2019; and
- (iii) sale price of pre-sale units of RMB20,000 per square metre which are expected to be delivered in the coming 2 to 5 years.

Save as disclosed herein, all other information in the Announcement remains unchanged.

By order of the Board  
**China Sandi Holdings Limited**  
**Guo Jiadi**  
*Chairman*

Hong Kong, 10 July 2019

*As at the date of this announcement, the Board comprises Mr. Guo Jiadi, Ms. Amika Lan E Guo and Mr. Wang Chao, being the executive Directors; Dr. Wong Yun Kuen, being the non-executive Director; and Mr. Chan Yee Ping, Michael, Mr. Yu Pak Yan, Peter, Ms. Ma Shujuan and Mr. Zheng Yurui, being the independent non-executive Directors.*