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融太集團股份有限公司

MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

COMPLETION OF THE ACQUISITION OF JINJIN INVESTMENTS CO., LIMITED AND ISSUE OF CONSIDERATION SHARES

Reference is made to the announcements of Magnus Concordia Group Limited (the “**Company**”) dated 8 October 2018, 21 December 2018 and 20 June 2019 and the circular of the Company dated 28 February 2019 (the “**Circular**”) in respect of the major transaction in relation to the acquisition of the entire equity interest in Jinjin Investments Co., Limited involving the issue of the consideration shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITION AND ISSUE OF CONSIDERATION SHARES

The Board is pleased to announce that all the conditions precedent under the Agreement have been fulfilled or waived and that completion of the Acquisition took place on 1 August 2019 in accordance with the terms and conditions of the Agreement.

In particular, condition precedent (vi) as set out in the Circular was waived by the Purchaser to the extent that the bridging guarantees provided by the Target Group to banks in favor of the buyers of the Target Group's pre-sold properties may remain outstanding after the Completion on the basis that these guarantees are similar to the guarantees provided by the Target Group to the housing provident fund management center in the PRC (which were specifically carved-out from condition precedent (vi) under the Agreement) in nature. These guarantees are provided in line with market practice and will be released when the residential units are delivered to the buyers and the relevant property ownership certificates are issued and pledged to the relevant banks.

As part of the Consideration, 662,162,483 Consideration Shares were allotted and issued to the Seller on 1 August 2019. Upon Completion, the Target Group has become wholly-owned subsidiaries of the Company and their financial results will be consolidated into the financial statements of the Group.

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION OF THE AGREEMENT

The shareholding structure of the Company immediately before and after the issue of the Consideration Shares is summarized below:

	Immediately before the issue of Consideration Shares		Immediately after the issue of Consideration Shares	
	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>
Qingda Developments (<i>Note</i>)	2,025,303,473	61.17	2,025,303,473	50.98
The Seller	–	–	662,162,483	16.67
Public Shareholders	<u>1,285,508,944</u>	<u>38.83</u>	<u>1,285,508,944</u>	<u>32.35</u>
Total	<u><u>3,310,812,417</u></u>	<u><u>100</u></u>	<u><u>3,972,974,900</u></u>	<u><u>100</u></u>

Note: Qingda Developments is wholly-owned by New Element Investments Limited, which is in turn wholly-owned by Integrity Fund Limited Partnership (“**Integrity Fund**”). The general partner of Integrity Fund is Kapok Wish Investment Limited (“**Kapok Wish**”). Kapok Wish is owned as to 30% by Ally Cosmo Group Limited, 30% by Juye Investments Limited and 40% by Shining Orient Investment Limited (“**Shining Orient**”). Shining Orient is wholly-owned by Pioneer Fund Limited Partnership whose general partner is Higher Cycle Investment Limited, which is wholly-owned by SFund International Investment Fund Management Limited (“**SFund International**”). SFund International is indirectly wholly-owned by 廣州產業投資基金管理有限公司 (“**廣州產業**”), a PRC state-owned enterprise. 廣州產業 is wholly-owned by 廣州市城市建設投資集團有限公司, a PRC state-owned enterprise.

By Order of the Board
Magnus Concordia Group Limited
Li Qing
Director

Hong Kong, 1 August 2019

As at the date of this announcement, Mr. Li Qing, and Ms. Au Hoi Lee Janet are the executive directors of the Company, and Mr. Lam Chi Hung Louis, Mr. Hung Kin Man and Mr. Ho Man are the independent non-executive directors of the Company.