

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CARPENTER TAN HOLDINGS LIMITED**

**譚木匠控股有限公司\***

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

**(Stock Code: 837)**

### **DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT**

The board (“**the Board**”) of directors (the “**Directors**”) of Carpenter Tan Holdings Limited (the “**Company**”) announces that, on 25 October 2019, a wholly owned subsidiary of the Company and Industrial and Commercial Bank of China (“**ICBC**”) entered into the Industrial and Commercial Bank of China Wealth Management Product Agreement (the “**Agreement**”).

As the highest relevant applicable percentage ratio (as defined under the Hong Kong Listing Rules) exceeds 5% but is less than 25%, the Agreement constitutes discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Hong Kong Listing Rules.

#### **1) BACKGROUND**

On 25 October 2019, Chongqing Carpenter Tan Handicrafts Co., Ltd. (a wholly owned subsidiary of the Company) and ICBC entered into the Agreement.

#### **2) MAJOR TERMS OF THE INDUSTRIAL AND COMMERCIAL BANK OF CHINA WEALTH MANAGEMENT PRODUCT AGREEMENT**

Major terms of the Agreement are hereby listed as follows:

- (1) Name of product: Industrial and Commercial Bank of China principal guaranteed RMB wealth management product 19ZH 195H.
- (2) Type of product: Principal guaranteed and floating income wealth management product.
- (3) Risk rating of product: Very low risk.

- (4) Subscription amount: RMB70,000,000.
- (5) Valid period of product: 185 days commencing from 25 October 2019 and up to 27 April 2020.
- (6) Expected net return per annum: 4.0% annually.
- (7) Principal guaranteed: ICBC guaranteed to the investors to return 100% of the principal amount of such wealth management product upon maturity.
- (8) Investment scope: The principal of this wealth management product will be fully invested in the investment instruments with lower risk such as interbank deposits and interbank borrowings by ICBC, and floating income will be generated by reinvesting the gains derived from the investment in debentures and bills.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, ICBC and its ultimate beneficial owners are the third parties independent of the Company and connected persons of the Company, and are not connected persons of the Company.

### **3) REASONS AND BENEFITS FOR ENTERING INTO THE AGREEMENT**

The entering of the Agreement mainly aims at enhancing the utilization of funds mainly generated from operations of the Company and its subsidiaries (the “Group”).

Therefore, the Directors consider that the Agreement is fair and reasonable and in the interests of the Company and the shareholders as a whole.

### **4) IMPLICATION OF THE HONG KONG LISTING RULES**

As the highest relevant applicable percentage ratio (as defined under the Hong Kong Listing Rules) exceeds 5% but is less than 25%, the Agreement constitutes discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Hong Kong Listing Rules.

### **5) PRINCIPAL BUSINESS ACTIVITIES**

The principal business activities carried on by the Company and ICBC are as follows:

#### **The Company**

The Company is an investment holding company and the Group is principally engaged in (i) the design, production and sale of small size wooden accessories which are mainly made of natural wood, designed with traditional Chinese cultural features and with high artistic qualities; (ii) the operation of a franchise and distribution network primarily in China; and (iii) the operation of retailing shops for direct sale of the Group’s products in Hong Kong.

The Group’s products are mainly classified into four categories, namely (i) wooden or horn combs; (ii) pocket-size wooden mirrors; (iii) other wooden accessories and adornments such as bead bracelets and massage tools; and (iv) box sets which combine its different products featured in themes for gift purpose. The Group’s products are mainly sold under the brand name of “Carpenter Tan”(譚木匠).

## **Industrial and Commercial Bank of China**

ICBC was established on 1 January 1984. On 28 October 2005, the bank was wholly restructured to a joint-stock limited company. On 27 October 2006, ICBC was successfully listed on both Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited. The bank regards service as the very foundation to seek further development and adheres to creating value through services while providing a comprehensive range of financial products and services to 7,033 thousand corporate customers and 607 million personal customers.

ICBC was ranked the 1st place among the Top 1,000 World Banks by The Banker, ranked 1st place in the Global 2,000 listed by Forbes and topped the sub-list of commercial banks of the Global 500 in Fortune for the sixth consecutive year, and took the 1st place among the Top 500 Banking Brands of Brand Finance for the third consecutive year. As at the end of 2018, ICBC's core tier 1 capital adequacy ratio, tier 1 capital adequacy ratio and capital adequacy ratio stood at 12.98%, 13.45% and 15.39%, respectively.

By order of the Board  
**Carpenter Tan Holdings Limited**  
**Tan Chuan Hua**  
*Chairman*

Hong Kong, 25 October 2019

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tan Chuan Hua, Mr. Tan Di Fu and Mr. Tan Lizi; two non-executive Directors, namely Madam Tan Yinan and Madam Huang Zuoan; and three independent non-executive Directors, namely Madam Liu Liting, Mr. Yang Yang and Mr. Chau Kam Wing, Donald.*

\* *For identification purpose only*