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JIANDE INTERNATIONAL HOLDINGS LIMITED

建德國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 865)

DISCLOSEABLE TRANSACTION

ACQUISITION OF LAND USE RIGHTS IN HUNAN PROVINCE, THE PRC

The Board is pleased to announce that, on 28 February 2020, Xiamen Junyi, a wholly-owned subsidiary of the Company, succeeded in the bid of the land use rights of the Land offered for sale by Wugang Natural Resources Bureau at the Auction for RMB94.0 million. The Auction Confirmation is expected to be issued by Wugang Natural Resources Bureau by 6 March 2020. The Land Use Rights Grant Contract is expected to be entered into by 31 March 2020.

For the purpose of bidding the land use rights of the Land jointly, Xiamen Junyi and Shishi Qixin entered into the Joint Bidding Agreement on 19 January 2020.

As the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

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PRINCIPAL TERMS OF THE LAND USE RIGHTS

Expected date of the Auction Confirmation	:	On or before 6 March 2020
Parties to the Auction Confirmation	:	Wugang Natural Resources Bureau and Xiamen Junyi
Location of the Land	:	South side of Zhucheng Highway, Wugang City (武岡市竹城公路以南), Hunan Province, the PRC
Total site area	:	35,169.35 square meters (of which 34,060.46 square meters is net land area)
Planned plot ratio	:	Equal to or less than 3.0
Nature of the land use rights	:	Urban residential and commercial use (equal to or less than 20%) with the term of use of 70 years and 40 years, respectively
Land Price	:	RMB94.0 million, which was arrived at after bidding at the Auction based on a starting bid of RMB93.0 million and a minimum bid increment of RMB1.0 million
Payment term	:	As at the date of this announcement, Xiamen Junyi has paid an amount of RMB93.0 million as deposit, which will be used to set off against the Land Price. The balance of the Land Price of RMB1.0 million is expected to be paid by 20 March 2020.

JOINT BIDDING AGREEMENT

For the purpose of bidding the land use rights of the Land jointly, Xiamen Junyi and Shishi Qixin entered into the Joint Bidding Agreement on 19 January 2020. Pursuant to the Joint Bidding Agreement, Xiamen Junyi and Shishi Qixin agreed, among others:

1. Xiamen Junyi and Shishi Qixin shall jointly bid for the land use rights of the Land.
2. If the bid of the land use rights of the Land is succeeded, Xiamen Junyi and Shishi Qixin shall be responsible to pay the Land Price and the related land tax as to 80% and 20%, respectively.
3. Within one month after the successful bid of the land use rights of the Land, Xiamen Junyi and Shishi Qixin shall jointly establish a project company owned by Xiamen Junyi and Shishi Qixin as to 80% and 20%, respectively. The project company shall enter into the Land Use Rights Grant Contract with Wugang Natural Resources Bureau, and undertake the development and construction regarding the Land.

4. The land use rights of the Land shall be owned by Xiamen Junyi and Shishi Qixin as to 80% and 20%, respectively.

INFORMATION ON THE PARTIES

Wugang Natural Resources Bureau

Wugang Natural Resources Bureau is a bureau of Wugang City, Hunan Province, the PRC and an Independent Third Party.

Xiamen Junyi

Xiamen Junyi is a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company.

Shishi Qixin

Shishi Qixin is a limited liability company incorporated in the PRC. On 30 July 2019, a project company owned by Xiamen Junyi and Shishi Qixin as to 80% and 20%, respectively, succeeded in the bid of the land use rights of a parcel of land in Xi County, Xinyang City, Henan Province, the PRC. Details of such acquisition are set forth in the announcement of the Company dated 30 July 2019 and the circular of the Company dated 25 September 2019.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquires, Shishi Qixin and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the development and sale of properties in the PRC.

The Board considers that the Acquisition provides a good opportunity for the Group to increase its land reserve and is in line with the business development strategy and planning of the Group.

The Board considers that the Acquisition is in the ordinary and usual course of business of the Group and on normal commercial terms which is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As the highest applicable percentage ratio (as defined under the Listing Rules) exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set forth below unless the context requires otherwise:

“Acquisition”	the acquisition of land use rights of the Land through bidding process at the Auction
“Auction”	the bidding process at which the Land was offered for sale
“Auction Confirmation”	the auction confirmation notice to be entered into between Wugang Natural Resources Bureau and Xiamen Junyi confirming the successful bidding at the Auction
“Board”	the board of Directors
“Company”	Jiande International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 865)
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Group”	the Company together with its subsidiaries
“Joint Bidding Agreement”	an agreement dated 19 January 2020 entered into between Xiamen Junyi and Shishi Qixin regarding, among other things, the joint bidding of the land use rights of the Land
“Land”	a piece of land located at South side of Zhucheng Highway, Wugang City (武岡市竹城公路以南), Hunan Province, the PRC
“Land Price”	RMB94.0 million, being land price payable for the Acquisition
“Land Use Rights Grant Contract”	the land use rights grant contract in relation to the Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of PRC
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

“Shishi Qixin”	Shishi Qixin Trading Company Limited* (石獅市琦鑫貿易有限責任公司), a limited liability company incorporated in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wugang Natural Resources Bureau”	Bureau of Natural Resources of Wugang City* (武岡市自然資源局)
“Xiamen Junyi”	Xiamen Junyi Real Estate Company Limited* (廈門駿熠置業有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company
“%”	per cent

By order of the Board
Jiande International Holdings Limited
Shie Tak Chung
Chairman

Hong Kong, 28 February 2020

As at the date of this announcement, the executive Directors are Mr. Shie Tak Chung, Mr. Wu Zhisong and Mr. Lee Lit Mo Johnny and the independent non-executive Directors are Mr. Ma Sai Yam, Mr. Zhang Senquan and Mr. Yang Quan.

* For identification purpose only