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Join-Share 中盈盛达

共创 共享 共成长

Guangdong Join-Share Financing Guarantee Investment Co., Ltd.*

廣東中盈盛達融資擔保投資股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1543)

DISCLOSEABLE TRANSACTIONS IN RELATION TO THE PROVISION OF GUARANTEES

THE GUARANTEES

On 18 August 2022, Zhongshan Join-Share (as guarantor), a subsidiary of the Company, and Shenye Wansheng (as warrantee) entered into the Guarantee Service Agreements pursuant to which Zhongshan Join-Share agrees to provide the Guarantees to Shenye Wansheng regarding the Construction Projects. The total guarantee amount is approximately RMB208.0 million. Shenye Wansheng shall pay a total service fees of approximately RMB2.07 million to Zhongshan Join-Share in relation to the provision of the Guarantees. The term of the Guarantees is ranging from 16 to 33 months upon execution of the respective letter of guarantees.

REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEES

One of the principal business activities of Zhongshan Join-Share is provision of guarantees on behalf of SMEs and individual business proprietors to guarantee the repayment of their loans or performance of their certain contractual obligations. The provision of the Guarantees is within the scope of the principal business activities of Zhongshan Join-Share.

In particular, the Construction Projects involved are part of Vanke Shenye Wanzhong New City* (萬科深業灣中新城), which is a large-scale commercial complex project to be jointly developed by Vanke Group and Shum Yip Group. The provision of the Guarantees will generate operating profits to the Group, and also provide support to the business development of Shenye Wansheng. Therefore, the Directors expect that such cooperation with Shenye Wansheng will be beneficial to the Group as a whole.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that each of the Guarantee Service Agreements was entered into in the ordinary and usual course of business of the Group and consider that the terms of each of the Guarantee Service Agreements are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) of the provision of the Guarantees contemplated under the Guarantee Service Agreements on an aggregate basis exceeds 5% but is less than 25%, the provision of the Guarantees contemplated under the Guarantee Service Agreements constitutes discloseable transactions of the Company and therefore, are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

BACKGROUND

On 18 August 2022, Zhongshan Join-Share (as guarantor), a subsidiary of the Company, and Shenye Wansheng (as warrantee) entered into the Guarantee Service Agreements, pursuant to each of which Zhongshan Join-Share agrees to provide guarantees to the construction unit in respect of the payment obligation of Shenye Wansheng under the respective Construction Project.

THE GUARANTEE

The Guarantee Service Agreements

The principal terms of the Guarantee Service Agreement A are set out as follows:

- Date : 18 August 2022
- Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee
- Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to China Construction Third Engineering Bureau Group Co. Ltd.* (中建三局集團有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project A, and the guarantee amount was approximately RMB30.3 million.

The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.

Service fee : Shenye Wansheng shall pay approximately RMB0.4 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement A. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.

Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.

Term of guarantee service : 33 months upon the execution of the letter of guarantee, but no later than 29 April 2025.

The principal terms of the Guarantee Service Agreement B are set out as follows:

Date : 18 August 2022

Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee

Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to China Construction Third Engineering Bureau Group Co. Ltd.* (中建三局集團有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project B, and the guarantee amount was approximately RMB44.0 million.

The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.

Service fee : Shenye Wansheng shall pay approximately RMB0.28 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement B. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.

Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.

Term of guarantee service : 16 months upon the execution of the letter of guarantee, but no later than 24 November 2023.

The principal terms of the Guarantee Service Agreement C are set out as follows:

- Date : 18 August 2022
- Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee
- Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to China Construction Fourth Engineering Division Corp. Ltd.* (中國建築第四工程局有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project C, and the guarantee amount was approximately RMB23.7 million.
- The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.
- Service fee : Shenye Wansheng shall pay approximately RMB0.22 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement C. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.
- Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.
- Term of guarantee service : 24 months upon the execution of the letter of guarantee, but no later than 30 July 2024.

The principal terms of the Guarantee Service Agreement D are set out as follows:

- Date : 18 August 2022
- Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee
- Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to China Construction Fourth Engineering Division Corp. Ltd.* (中國建築第四工程局有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project D, and the guarantee amount was approximately RMB44.0 million.

The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.

Service fee : Shenye Wansheng shall pay approximately RMB0.53 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement D. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.

Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.

Term of guarantee service : 31 months upon the execution of the letter of guarantee, but no later than 19 February 2025.

The principal terms of the Guarantee Service Agreement E are set out as follows:

Date : 18 August 2022

Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee

Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to Guangzhou Hengyu Construction Engineering Co., Ltd.* (廣州市恆域建築工程有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project E, and the guarantee amount was approximately RMB22.0 million.

The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.

Service fee : Shenye Wansheng shall pay approximately RMB0.25 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement E. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.

Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.

Term of guarantee service : 29 months upon the execution of the letter of guarantee, but no later than 30 December 2024.

The principal terms of the Guarantee Service Agreement F are set out as follows:

Date : 18 August 2022

Parties : (a) Zhongshan Join-Share, as guarantor; and
(b) Shenye Wansheng, as warrantee

Guarantee : Zhongshan Join-Share shall provide joint liability guarantee to Guangzhou Hengyu Construction Engineering Co., Ltd.* (廣州市恆域建築工程有限公司) in respect of the payment obligation of Shenye Wansheng under the Construction Project F, and the guarantee amount was approximately RMB44.0 million.

The Company intends to fund such Guarantee obligation, if any, by the Group's internal resources.

Service fee : Shenye Wansheng shall pay approximately RMB0.4 million to Zhongshan Join-Share in a lump sum one calendar day after the signing of the Guarantee Service Agreement F. The service fee was determined after considering (i) the risk level of the project; and (ii) the current market service fees of the same type of guarantee services in that region.

Zhongshan Join-Share shall provide the letter of guarantee as requested by Shenye Wansheng after the receipt of the service fee.

Term of guarantee service : 23 months upon the execution of the letter of guarantee, but no later than 29 June 2024.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shenye Wansheng and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION OF SHENYE WANSHENG

Shenye Wansheng is a limited liability company incorporated in the PRC with a registered capital of RMB1 billion. Shenye Wansheng is owned as to 50% by Shum Yip Terra Land Investment & Development (Shenzhen) Co., Ltd.* (深業泰然置地投資發展(深圳)有限公司) (indirectly held as to approximately 55.8% by Shum Yip Group to the best of the Directors' knowledge), and as to 50% by Zhongshan Wanye Property Development Company Limited* (中山市萬業房地產有限公司) (indirectly held as to approximately 99.0% by Vanke Group to the best of the Directors' knowledge), and its ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipal*(深圳市人民政府國有資產監督管理委員會). The principal business activities of Shenye Wansheng include investment activities with its own funds, real estate valuation, real estate agency, real estate consultation, non-residential real estate leasing, land use right leasing, counter and booth leasing, housing leasing, marketing and sales planning, conference and exhibition services, real estate development and operation, and construction engineering.

INFORMATION OF THE COMPANY AND ZHONGSHAN JOIN-SHARE

The Company is a financial guarantee services provider in the PRC. It is principally engaged in the provision of (i) guarantees on behalf of SMEs and individual business proprietors to guarantee the repayment of their loans or performance of their certain contractual obligations, (ii) entrusted loans for SMEs and individual business proprietors, and (iii) micro-lending for SMEs, individual business proprietors and individuals. Zhongshan Join-Share is a subsidiary of the Company and its principal business activity is provision of guarantee on behalf of SMEs and individual business proprietors to guarantee the repayment of their loans or performance of their certain contractual obligations.

REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEES

One of the principal business activities of Zhongshan Join-Share is provision of guarantees on behalf of small and medium enterprises and individual business proprietors to guarantee the repayment of their loans or performance of their certain contractual obligations. The provision of the Guarantees is within the scope of the principal business activities of Zhongshan Join-Share.

In particular, the Construction Projects involved are part of Vanke Shenye Wanzhong New City* (萬科深業灣中新城), which is a large-scale commercial complex project to be jointly developed by Vanke Group and Shum Yip Group. The provision of the Guarantees will generate operating profits to the Group, and also provide support to the business development of Shenye Wansheng.

Therefore, the Directors expect that such cooperation with Shenye Wansheng will be beneficial to the Group as a whole.

Taking into account the above, the Directors, including the independent non-executive Directors, are of the view that each of the Guarantee Service Agreements was entered into in the ordinary and usual course of business of the Group and consider that the terms of each of the Guarantee Service Agreements are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Guangdong Join-Share Financing Guarantee Investment Co., Ltd.* (廣東中盈盛達融資擔保投資股份有限公司), a joint stock limited company incorporated in the PRC and the H shares of which are listed on the Stock Exchange
“connected persons(s)”	has the meaning ascribed to it under the Listing Rules
“Construction Project A”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement A
“Construction Project B”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement B
“Construction Project C”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement C

“Construction Project D”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement D
“Construction Project E”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement E
“Construction Project F”	the construction project in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng as described in the Guarantee Service Agreement F
“Construction Project(s)”	collectively, six construction projects (being Construction Project A, Construction Project B, Construction Project C, Construction Project D, Construction Project E and Construction Project F) in Zhongshan City, the PRC to be developed and constructed by Shenye Wansheng
“Director(s)”	the director(s) of the Company
“Group”	collectively, the Company and its subsidiaries
“Guarantee(s)”	collectively, the guarantees to be provided by the Company in favour of the relevant construction units under the Guarantee Service Agreements
“Guarantee Service Agreement A”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB30.3 million
“Guarantee Service Agreement B”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB44.0 million
“Guarantee Service Agreement C”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB23.7 million
“Guarantee Service Agreement D”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB44.0 million

“Guarantee Service Agreement E”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB22.0 million
“Guarantee Service Agreement F”	the guarantee service agreement dated 18 August 2022 and entered into between Zhongshan Join-Share and Shenye Wansheng in relation to the provision of the guarantee for an amount of approximately RMB44.0 million
“Guarantee Service Agreement(s)”	collectively, Guarantee Service Agreement A, Guarantee Service Agreement B, Guarantee Service Agreement C, Guarantee Service Agreement D, Guarantee Service Agreement E and Guarantee Service Agreement F
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of share(s) of the Company
“SMEs”	small and medium enterprises
“Shenye Wansheng”	Zhongshan Shenye Wansheng Investment Co., Ltd.* (中山市深業萬勝投資有限公司), a company incorporated under the laws of the PRC with limited liability
“Shum Yip Group”	Shenzhen Investment Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00604), its controlling shareholders and its subsidiaries
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vanke Group”	China Vanke Co., Ltd.* (萬科企業股份有限公司), a joint stock limited company established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (SZSE: 000002) and the Main Board of the Stock Exchange (stock code: 02202), and its subsidiaries

“Zhongshan
Join-Share” Zhongshan Join-Share Technology Financing Guarantee
Investment Co., Ltd.* (中山中盈盛達科技融資擔保投資有限公
司), a non-wholly owned subsidiary of the Company

“%” per cent.

By order of the Board
Guangdong Join-Share Financing Guarantee Investment Co., Ltd.*
Wu Liejin
Chairman

Foshan, the PRC, 18 August 2022

As at the date of this announcement, the executive Director is Mr. Wu Liejin (Chairman); the non-executive Directors are Mr. Zhang Minming, Mr. Li Shen Hua, Mr. Luo Zhenqing, Mr. Zhao Wei and Mr. Ou Weiming; and the independent non-executive Directors are Mr. Wu Xiangneng, Mr. Leung Hon Man and Mr. Wang Bo.

** for identification purpose only*