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## **Zhaobangji Properties Holdings Limited**

### **兆邦基地產控股有限公司**

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

**(Stock code: 1660)**

## **DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF LISTED SECURITIES**

### **THE DISPOSALS**

The Board announces that between 16 February 2023 and 17 February 2023, the Company made the Disposals of an aggregate of 1,675,800 shares of ZTE Shares on the open market at an aggregate consideration of approximately HK\$33.7 million at an average price of approximately HK\$20.1 per ZTE Shares.

### **LISTING RULES IMPLICATION**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposals exceeds 5% but is less than 25%, the Disposals constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

### **THE DISPOSALS**

The Board announces that between 16 February 2023 and 17 February 2023, the Company made the Disposals of an aggregate of 1,675,800 shares of ZTE Shares on the open market at an aggregate consideration of approximately HK\$33.7 million at an average price of approximately HK\$20.1 per ZTE Shares.

As the Disposals was conducted on the open market, the identities of the purchasers of the ZTE Shares cannot be ascertained. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the purchasers of the ZTE Shares and their respective ultimate beneficial owners are Independent Third Parties.

The aggregate sale proceeds from the Disposals amount to approximately HK\$33.7 million, which has been settled in cash. The consideration for the Disposals represented the prevailing market prices of ZTE Shares at the time of the Disposals.

## **INFORMATION ON ZTE**

ZTE is a joint stock limited company incorporated in the People's Republic of China with limited liability, the ZTE Shares of which are listed on the Stock Exchange (Stock Code: 763).

The principal activity of ZTE is the provision of ICT products and solutions that satisfy the needs of customers, integrating design, development, production, sales and services with a special focus on carriers' networks, government and corporate business and consumer business.

The following financial information is extracted from the interim report for the six months ended 30 June 2022 and the annual report for the year ended 31 December 2021 of ZTE:

<b>RMB million</b>	<b>Six months</b>	<b>Year ended 31 December</b>	
	<b>ended</b> <b>30 June 2022</b> (unaudited)	<b>2021</b> (audited)	<b>2020</b> (audited)
Revenue	59,818	114,522	101,451
Profit before tax	5,212	8,500	5,064
Profit after tax	4,547	7,036	4,722
Net assets	56,713	53,288	46,123

## **INFORMATION ON THE GROUP AND THE COMPANY**

The Company is an investment holding company and the Group is principally engaging in trading of machinery, leasing of machinery and spare parts, and the provision of related services, the provision of property management services, and property leasing, subletting and retail businesses in the PRC.

## **REASONS FOR AND BENEFITS OF THE DISPOSALS**

The Disposals provide the Group with an opportunity to realise its investment in ZTE and enhance its liquidity for other uses which may generate better return for the Shareholders. As the Disposals were made on the open market at prevailing market price, the Directors consider that the Disposals were conducted on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECTS OF THE DISPOSALS AND USE OF PROCEEDS**

It is expected that the Group will recognise a loss of approximately HK\$1.8 million as a result of the Disposals, being the difference between the consideration received from the Disposals and the aggregated costs of the ZTE Shares, subject to the auditors' review.

The proceeds from the Disposals, which amount to approximately HK\$33.7 million, will be used as general working capital of the Group.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposals exceeds 5% but is less than 25%, the Disposals constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Board”	the board of Directors of the Company
“Company”	Zhaobangji Properties Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Disposals”	A series of disposals of 1,675,800 ZTE Shares on the open market conducted from 16 February 2023 to 17 February 2023 at an aggregate consideration amounting to approximately HK\$33.8 million
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“ZTE”	ZTE, a joint stock limited company incorporated in the People’s Republic of China with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code: 763)
“ZTE Shares”	the ordinary share(s) issued by ZTE, which are listed on the Main Board of the Stock Exchange
“%”	per cent

By order of the Board  
**Zhaobangji Properties Holdings Limited**  
**Xu Chujia**  
*Chairman and executive Director*

Hong Kong, 23 February 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Xu Chujia, Mr. Xu Chusheng and Mr. Kwan Kin Man Keith; one non-executive Director, namely, Ms. Zhan Meiqing and three independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man, Mr. Ye Longfei.*