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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)**

## **CONNECTED AND DISCLOSEABLE TRANSACTION ENTERING INTO SHAREHOLDERS' AGREEMENT**

Reference is made to the voluntary announcement of 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) (the “**Company**”) dated 26 September 2022 (the “**Announcement**”) in relation to the deemed disposal of shares in a subsidiary. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to inform the shareholders of the Company that on 13 June 2023, Yunfu Rongda, the Company, GD Wenshi and GD Yuecai entered into a shareholders' agreement (the “**Shareholders' Agreement**”) concerning Yunfu Puhui, pursuant to which certain terms of the Capital Contribution Agreement are restated or modified and refined to better achieve a revenue-risk sharing business model among the shareholders of Yunfu Puhui. In particular, the Put Option, right of Guaranteed Return, right of guarantee to Capital Contribution, and liquidation preference are granted to and in favour of GD Yuecai under the Shareholders' Agreement (as detailed herein below).

### **The Shareholders' Agreement**

Date : 13 June 2023

Parties : (i) Yunfu Rongda;  
(ii) The Company;  
(iii) GD Wenshi; and  
(iv) GD Yuecai.

Shareholding structure of Yunfu Puhui : After the New Issue and Capital Contribution, the registered capital of Yunfu Puhui is RMB140 million, and the shareholding structure is restated as follows:

Name of shareholders	Amount of capital contribution (RMB'million)	No. of shares held (million)	% of shareholding
Yunfu Rongda	50	50	35.714
The Company	70	70	50.000
GD Wenshi	10	10	7.143
GD Yuecai	10	10	7.143
<b>Total</b>	<u>140</u>	<u>140</u>	<u>100</u>

Put Option : It is restated that the Company agrees to grant the Put Option to GD Yuecai, pursuant to which GD Yuecai has the right to sell all of its shareholdings in Yunfu Puhui to the Company, if the assessment results of Yunfu Puhui fail to reach the level of “distinction” (優) based on the assessment method set out in the Provisional Measures on Performance Assessment of Financing Guarantee Institutions of Guangdong Province\* (《廣東省政府性融資擔保機構績效考核評價暫行辦法》) issued by the Department of Finance of Guangdong Province\* (廣東省財政廳) for consecutive five financial years after the Capital Contribution.

The exercise price of the Put Option shall be the total amount of the Capital Contribution by GD Yuecai (i.e. RMB10 million).

Guaranteed Return (to replace the relevant term in the Capital Contribution Agreement) : GD Yuecai is entitled to a guaranteed return of RMB200,000 in each financial year (the “**Guaranteed Return**”), being 2% of return per year based on its Capital Contribution. Yunfu Puhui shall pay the Guaranteed Return to GD Yuecai before 30 June each year in the form of profit sharing based on its audited financial results in the previous financial year.

If Yunfu Puhui suffers from loss in any financial year or there is any shortfall from the payment of Guaranteed Return from Yunfu Puhui to GD Yuecai, the Company shall be responsible to settle the Guaranteed Return or any outstanding balance.

In case the distributable profit of Yunfu Puhui pursuant to the Shareholders' Agreement is more than the Guaranteed Return, GD Yuecai will be entitled to the amount of Guaranteed Return (i.e. RMB200,000) only, and any excess amount of such distributable profit shall be shared by the Company.

- Guarantee and/or investment business of Yunfu Puhui *(to replace the relevant term in the Capital Contribution Agreement)* : If there is any loss incurred in the guarantee and/or investment business of Yunfu Puhui which cannot be covered by the external compensation from the applicable risk compensation policy provided by Yunfu City, the PRC, and the internal resource of Yunfu Puhui, the Company shall be responsible for taking up such amount of uncovered loss, so that GD Yuecai would not suffer from any loss as to its Capital Contribution made to Yunfu Puhui.
- Liquidation preference *(to replace the relevant term in the Capital Contribution Agreement)* : In the event of liquidation of Yunfu Puhui, GD Yuecai will be paid out of the assets of Yunfu Puhui legally available for distribution and be entitled to a liquidation preference in receiving the remaining assets of Yunfu Puhui in accordance to the proportion of its Capital Contribution. In case the distribution to GD Yuecai is less than its amount of Capital Contribution to Yunfu Puhui, the Company shall be responsible to settle any outstanding balance.

### **Information of Yunfu Rongda**

Yunfu Rongda is a limited liability company incorporated in the PRC with a registered capital of RMB150 million, and its principal business includes investment in public utilities, urban infrastructure facilities and key projects, real estate development and operation, and equity investment with own funds.

Yunfu Rongda is wholly owned by Yunfu Xinda City Construction Investment Co., Ltd\* (雲浮市新達城市建設投資有限公司), which is a non-wholly owned subsidiary of Yunfu Infrastructure Construction Investment Group Co., Ltd.\* (雲浮市基礎設施建設投資集團有限公司), and the ultimate beneficial owner of which is SASAC of The People's Government of Yunfu City (雲浮市人民政府國有資產監督管理委員會).

## **Information of the Company**

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.

## **Information of GD Wenshi**

GD Wenshi is a limited liability company incorporated in the PRC with a registered capital of RMB4,500 million, and its principal business includes outward investment with own funds and investment management. GD Wenshi is a wholly owned subsidiary of Wens Foodstuff Group Co., Ltd., a PRC company listed on the Shenzhen Stock Exchange (stock code: 300498.SZ), and its ultimate beneficial owner is the Wen's family, which consists of 11 natural persons, namely Wen Pengcheng (溫鵬程), Wen Junsheng (溫均生), Wen Zhifen (溫志芬), Wen Xiaoqiong (溫小瓊), Liang Huanzhen (梁煥珍), Wu Cuizhen (伍翠珍), Wen Zirong (溫子榮), Chen Jianxing (陳健興), Liu Rongjiao (劉容嬌), Sun Fen (孫芬) and Gu Jinying (古金英).

## **Information of GD Yuecai**

GD Yuecai is a limited liability company incorporated in the PRC with a registered capital of RMB6,060 million solely owned by Guangdong Yuecai Investment Holding Co., Ltd.\* (廣東粵財投資控股有限公司), which is directly invested by People's Government of Guangdong Province and the Department of Finance of Guangdong Province\* (廣東省財政廳), and its principal business includes provision of re-guarantee service, financing guarantee service and financial adviser service, and investment by using internal funds.

## **Reasons for and benefits of entering into the Shareholders' Agreement**

Reference is made to the Announcement under which the Company entered into the Capital Contribution Agreement on 26 September 2022 with Yunfu Rongda, GD Wenshi, GD Yuecai and Yunfu Puhui, pursuant to which Yunfu Puhui agreed to issue a total of 10 million new shares to GD Yuecai in consideration of the Capital Contribution made by GD Yuecai. The Company believes that allowing the Capital Contribution made by GD Yuecai to Yunfu Puhui can, on one hand, increase the shareholder base and working capital of Yunfu Puhui, and on the other hand, streamline the grant of bank facilities to Yunfu Puhui and increase business coverage, and hence maximising the return of investment for its shareholders.

To support the sustainable growth and business development of Yunfu Puhui and optimize the cooperation model among the parties of the Capital Contribution Agreement, the Company entered into the Shareholders' Agreement with Yunfu Rongda, GD Wenshi and GD Yuecai, pursuant to which the rights and obligations of shareholders of Yunfu Puhui are further regulated and certain terms of the Capital Contribution Agreement are restated or modified and refined to better achieve a revenue-risk sharing business model among the shareholders of Yunfu Puhui, which is considered to be in line with the government policy requirements and market norm.

The terms of the Shareholders' Agreement were reached after arm's length negotiation and on normal commercial terms, with reference to the business plans and the general working capital needs of Yunfu Puhui. The Directors (including the independent non-executive Directors) are of the view that the terms of the Shareholders' Agreement are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

None of the Directors has any material interest in the Shareholders' Agreement and the transactions contemplated thereunder, and none of the Directors is required to abstain from or has abstained from voting on the board resolutions approving the Shareholders' Agreement and the transactions contemplated thereunder.

#### **Listing Rules implications**

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) of the transactions contemplated under the Shareholders' Agreement exceed 5% but are less than 25%, the entering into the Shareholders' Agreement constitutes a discloseable transaction of the Company and therefore, is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Further, GD Yuecai is a substantial shareholder of Guangdong Join-Share Financing Guarantee Co., Limited\* (廣東中盈盛達融資擔保有限公司), a subsidiary of the Company. As (i) GD Yuecai is a connected person of the Company at the subsidiary level under the Listing Rules; (ii) the Board has approved the entering into the Shareholders' Agreement and the transactions contemplated thereunder; and (iii) the independent non-executive Directors have confirmed that the terms of the Shareholders' Agreement are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, the entering into the Shareholders' Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the circular, independent financial advice and shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules.

Yunfu Rongda is a substantial shareholder of Yunfu Puhui which is an insignificant subsidiary of the Company. Notwithstanding its interest in Yunfu Puhui, Yunfu Rongda is not regarded as a connected person of the Company pursuant to Rule 14A.09 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, GD Wenshi and its ultimate beneficial owners are not connected person of the Company within the meaning of Chapter 14A of the Listing Rules as of the date of this announcement.

This announcement is supplemental to and should be read in conjunction with the Announcement. Save as disclosed in this announcement, all other information contained in the Announcement remains unchanged.

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

Foshan, the PRC, 13 June 2023

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

\* for identification purpose only