

*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.*



**CCTI FORTIS HOLDINGS LIMITED**

**( 中 建 富 通 集 團 有 限 公 司 )**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 00138)**

**VOLUNTARY ANNOUNCEMENT IN RELATION TO  
THE ACQUISITION OF 51% OF THE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY FOR  
THE DEVELOPMENT OF THE CARBON NEUTRAL BUSINESS**

**THE INVESTMENT AGREEMENT**

The Board is pleased to announce that on 28 September 2023 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Investment Agreement with the Vendor and the Target Company in respect of the Acquisition. Pursuant to the Investment Agreement, the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, representing 51% of the issued share capital of the Target Company, at a consideration of HK\$20,000,000.

Upon Completion, the Company will be indirectly interested in 51% of the total issued share capital of the Target Company and the Target Company will be accounted for as a subsidiary of the Company. Accordingly, the financial results of the Target Company will be consolidated into the financial statements of the Group.

**LISTING RULES IMPLICATIONS**

As all the applicable percentage ratios as set out in Rule 14.07 of the Listing Rules in respect of the Acquisition are less than 5%, the Acquisition does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that on 28 September 2023 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Investment Agreement with the Vendor and the Target Company in respect of the Acquisition. Pursuant to the Investment Agreement, the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares, representing 51% of the issued share capital of the Target Company, at a consideration of HK\$20,000,000.

## **THE INVESTMENT AGREEMENT**

The principal terms of the Investment Agreement are set out below:

Date : 28 September 2023 (after trading hours of the Stock Exchange)

Parties : (i) The Vendor;  
(ii) The Purchaser; and  
(iii) The Target Company

### **Assets to be acquired**

Pursuant to the Investment Agreement, the Purchaser conditionally agreed to acquire, and the Vendor conditionally agreed to sell the Sale Shares, representing 51% of the total issued share capital of the Target Company.

### **Consideration**

The Consideration of HK\$20,000,000 shall be payable by the Purchaser by way of issue of the Bond by the Purchaser to the Vendor (or its nominee) on Completion.

### **Bond**

The terms of the Bond have been negotiated on an arm's length basis and the principal terms of which are set out below:

#### *Issuer*

The Purchaser

*Principal amount*

HK\$20,000,000

*Interest*

The Bond shall be interest-free.

*Security*

The Bond shall be unsecured.

*Maturity*

The date falling 12 months from the date of issuance of the Bond.

**Completion**

The investment obligation of the Purchaser under the Investment Agreement and Completion are subject to the fulfillment of certain conditions precedent set out in the Investment Agreement.

**Undertaking by the Vendor**

Pursuant to the Investment Agreement, the Vendor shall provide certain resources to the Target Company which includes, among others, the Target Company obtaining authorisation from 北京集兆嘉能源科技有限公司 (translated as Beijing Jizhaojia Energy Technology Company Limited<sup>#</sup>) (“**Beijing Jizhaojia**”) for the registration right of 中國國信公鏈交通碳鏈 (translated as the Transportation Carbon Chain under the China Information BlockChain<sup>#</sup>) (the “**CIC Transportation Carbon Chain**”) for 55 years (among which 5 years shall be the construction period and 50 years shall be the operation period) and the Target Company shall operate the registration business under the CIC Transportation Carbon Chain.

Based on the information provided by the Vendor, 中國國信公鏈 (translated as the China Information BlockChain<sup>#</sup>) was jointly initiated by 中國國信信息總公司 (translated as China State Information Company<sup>#</sup>) (being a company owned by 國家信息中心 (translated as State Information Centre of China<sup>#</sup>), which, in turn, is a unit under Nation Development and Reform Commission of the PRC Government), Southwest Jiaotong University and Chengdu High-tech Information Technology Institute.

Based on the information provided by the Vendor, Beijing Jizhaojia obtained the registration right of the CIC Transportation Carbon Chain for 55 years by public tender, pursuant to which Beijing Jizhaojia shall, under a build, operate and transfer model, build a carbon-neutral digital service platform focusing on the construction of the foundation system and infrastructure of the carbon-neutral blockchain. The carbon emission reduction in the transportation industry shall be the entry point and with pilot application in transportation fields including new energy vehicles, construction machinery and vessels. It is intended that a carbon emission rights registration system, interconnection machine, carbon emission rights trading tools and carbon credits mechanisms will be formed.

## **INFORMATION ON THE VENDOR**

The Vendor is a company incorporated in the state of Delaware, the United State of America, with limited liability and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of the Vendor and its ultimate beneficial owner(s) is an Independent Third Party.

## **INFORMATION ON THE TARGET COMPANY**

The Target Company is a company incorporated in the Cayman Islands with limited liability.

It is intended that the Target Company will be principally engaged in the registration business under the CIC Transportation Carbon Chain after Completion.

Upon Completion, the Company will be indirectly interested in 51% of the total issued share capital of the Target Company and the Target Company will be accounted for as a subsidiary of the Company. Accordingly, the financial results of the Target Company will be consolidated into the financial statements of the Group.

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

The Company is an investment holding company. As at the date of this announcement, the Group is principally engaged in (i) property business; (ii) securities business; (iii) Blackbird Group's multi-faceted automotive business; (iv) investment in collectible precision devices; and (v) cultural entertainment business.

The PRC Government has announced its climate goal for peak carbon emissions before 2030 and to reach carbon neutrality before 2060. Carbon neutrality can be achieved by using low-carbon or zero-carbon emission technologies, such as using renewable energy (e.g. solar energy or wind energy), to avoid the emission of carbon dioxide from burning fossil fuels; or through a carbon offset mechanism to reduce the carbon dioxide emitted. Voluntary carbon markets which allow carbon emitters to offset their unavoidable emissions by purchasing carbon credits emitted, among others, emerge as one of the key tools to mobilise finance for the transition to a low-carbon economy. The PRC's commitment to the transition to a low-carbon economy offers massive investment opportunities for the coming decades and many major PRC companies have already issued their carbon neutrality statements.

Having considered (i) the accelerated efforts to curb carbon emission worldwide in recent years; (ii) the gradual rollout of low-carbon transition implementation program in key industries; and (iii) the PRC's commitment to achieve carbon neutrality before 2060, the Board is of view that the Acquisition represents an opportunity to diversify its business portfolio by tapping into the carbon neutral business. Therefore, the Directors are of the view that the terms of the Investment Agreement are fair and reasonable, on normal commercial terms, and the Acquisition is in the interests of the Company and the Shareholders as a whole.

#### **LISTING RULES IMPLICATION**

As all the applicable percentage ratios as set out in Rule 14.07 of the Listing Rules in respect of the Acquisition are less than 5%, the Acquisition does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

#### **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition”	the acquisition of the Sale Shares by the Purchaser pursuant to the terms and conditions of the Investment Agreement
“Board”	the board of Directors
“Bond”	the 1-year unsecured and zero coupon bond in the principal amount of HK\$20,000,000 to be issued by the Purchaser in favour of the Vendor (or its nominee) to settle the Consideration under the Investment Agreement

“Company”	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 00138)
“Completion”	the completion of the Acquisition pursuant to the terms and conditions of the Investment Agreement
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consideration”	the consideration for the Acquisition, being HK\$20,000,000
“Director(s)”	the director(s) of the Company
“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 and not connected (as defined under the Listing Rules) with the Company and connected person(s) of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Purchaser”	Cosmo Classic Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly owned subsidiary of the Company
“Sale Shares”	being 25,500 shares of the Target Company, representing 51% of the issued share capital of the Target Company, which is legally and beneficially owned by the Vendor as at the date of this announcement
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

“Shareholder(s)”	holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Gloria Capital Group Limited, a company incorporated in the Cayman Islands with limited liability
“Vendor”	Ares (USA) Smart Industries Inc., a company incorporated in the state of Delaware, the United State of America, with limited liability
“%”	per cent.

# *The English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words*

By Order of the Board  
**CCT FORTIS HOLDINGS LIMITED**  
**Mak Shiu Tong, Clement**  
*Chairman*

Hong Kong, 28 September 2023

*As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Chen Li, Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan.*