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**信達國際控股有限公司**  
**CINDA INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 111)**

## **DISCLOSEABLE TRANSACTION – SUBSCRIPTION OF NOTES**

### **THE SUBSCRIPTION**

On 13 March 2024 (after trading hours), the Company has subscribed through the Lead Managers to the offer of the Notes by the Issuer, and such order was confirmed and the Company has been allocated with the Notes in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million) on 13 March 2024 (after trading hours), at a consideration of RMB28 million (equivalent to approximately HK\$30.8 million), exclusive of transaction costs.

The Notes were offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally (and not jointly) agree to subscribe and pay for or to procure subscribers to subscribe and pay for the Notes in the respective principal amounts as set out in the Subscription Agreement. The Subscription is subject to certain sell-back rights after a minimum holding period of one year after such Subscription pursuant to the repurchase undertaking granted by the Issuer to the Company. Should such sell-back rights being exercised, it may or may not constitute a notifiable transaction of the Company under the Listing Rules. The Company will make further announcement in accordance with the Listing Rules as and when appropriate, should such sell-back rights being exercised.

### **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **THE SUBSCRIPTION**

### **The order to subscribe**

Date: 13 March 2024

Parties: 1. The Company as subscriber

2. CICL, a direct wholly-owned subsidiary of the Company, as one of the joint lead managers and joint bookrunners, and other Lead Managers to the offer of the Notes by the Issuer

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lead Managers (other than CICL) and their respective ultimate beneficial owners are Independent Third Parties.

The Subscription was funded partly from the Company's internal resources and partly from credit facilities available to the Company. The Notes will be accounted for as investments in the accounts of the Company.

### **The Subscription Agreement**

The Notes were offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally (and not jointly) agree to subscribe and pay for or to procure subscribers to subscribe and pay for the Notes in the respective principal amounts as set out in the Subscription Agreement. The Subscription is subject to certain sell-back rights after a minimum holding period of one year after such Subscription pursuant to the repurchase undertaking granted by the Issuer to the Company. Should such sell-back rights being exercised, it may or may not constitute a notifiable transaction of the Company under the Listing Rules. The Company will make further announcement in accordance with the Listing Rules as and when appropriate, should such sell-back rights being exercised.

Salient terms of the Subscription Agreement are summarised below:

Pursuant to the terms of the Subscription Agreement, the obligations of the Lead Managers to subscribe and pay for or to procure subscribers to subscribe and pay for the Notes are conditional upon the compliance with the conditions set out therein, which include, among other things, (i) the execution and delivery of the Agreements (other than the Subscription Agreement) on or before the Closing Date by the respective parties; and (ii) a copy from the MOX of the approval to the listing of the Notes. The Lead Managers may in their discretion and by notice to the Issuer waive satisfaction of any of the conditions or of any part of the conditions (other than condition (i) as mentioned above).

If any one or more of the Lead Managers shall, prior to the time at which the settlement lead manager pays or causes to be paid the net subscription moneys for the Notes, fails to, or indicates that it does not intend to, subscribe and pay for any of the Notes agreed to be subscribed and paid for by such Lead Manager under the Subscription Agreement (the “**Defaulted Notes**”), and such failure or indication shall constitute a default in the performance of its or their obligations under the Subscription Agreement, the remaining Lead Managers shall be obligated severally to take up and pay for the Defaulted Notes, and such Defaulted Notes shall be allotted for subscription among the remaining Lead Managers in the proportions that their respective underwriting obligations thereunder bear to the underwriting obligations of all non-defaulting Lead Managers; provided, however, that, in the event that the aggregate principal amount of Defaulted Notes exceeds 10% of the aggregate principal amount of the Notes, the remaining Lead Managers shall have the right to purchase all, but shall not be under any obligation to purchase any, of the Defaulted Notes, and if such non-defaulting Lead Managers do not purchase all the Defaulted Notes, the Subscription Agreement will be terminated without liability to any of the non-defaulting Lead Manager or the Issuer except as set out in the Subscription Agreement.

The Issuer agrees to pay to the Lead Managers a commission as agreed in a separate fee letter dated on or before the Closing Date to be entered into between the Issuer and each Lead Manager. In this connection, CICL will receive a commission under such fee letter as well as a service fee pursuant to the service agreement entered into with the Issuer, which are determined between the parties on an arm’s length basis with reference to the prevailing market rate.

### **Principal terms of the Notes**

Issuer:	Wei Hai Huantong Industrial Investment Group Co., Ltd.
Total subscription amount by the Company:	RMB28 million (equivalent to approximately HK\$30.8 million)
Issue price:	100%
Form and denomination:	The Notes will be issued in registered form in the denomination of CNY1,000,000 each and integral multiples of CNY10,000 in excess thereof.

Issue date:	18 March 2024
Interest:	The Notes will bear interest from and including the Issue date at the rate of 7.5% per annum, payable annually in arrear on 18 March in each year.
Maturity Date:	On the interest payment date (as defined in the Conditions) falling on or nearest to 18 March 2027.
Status of the Notes:	The Notes shall constitute direct, unconditional, unsubordinated and (subject to the Conditions) unsecured obligations of the Issuer and (subject as stated above) rank and will rank pari passu, without any preference among themselves, with all other outstanding unsecured and unsubordinated obligations of the Issuer, present and future, but, in the event of insolvency, only to the extent permitted by applicable laws relating to creditors' rights.
Final redemption:	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their principal amount on the interest payment date (as defined in the Conditions) falling or nearest to 18 March 2027.
Redemption for Relevant Events:	At any time following the occurrence of a change of control event (as defined in the Conditions) or no registration event (as defined in the Conditions) (each a " <b>Relevant Event</b> "), the Noteholder of each Note will have the right, at such Noteholder's option, to require the Issuer to redeem all, but not some only, of that Noteholder's Notes on the put settlement date (as defined in the Conditions) at 101% (in the case of a redemption of a change of control event) or 100% (in the case of a redemption for a no registration event) of their principal amount, together with accrued interest up to, but excluding, the put settlement date, as further described in the Conditions.

Redemption for taxation reasons:	The Notes may be redeemed at the option of the Issuer in whole, but not in part, at their principal amount, together with interest accrued up to but excluding the date of redemption, at any time on giving not less than 30 nor more than 60 days' notice to the Noteholders in accordance with the Conditions (which notice shall be irrevocable) in the event of certain changes affecting taxes of a relevant jurisdiction (as defined in the Conditions), as further described in Conditions.
Further issues:	The Issuer is at liberty from time to time without the consent of the Noteholders to create and issue further notes ranking pari passu in all respects.
Listing:	Application will be made to the MOX for the listing of, and permission to deal in, the Notes by way of debt issues to Professional Investors.

## **INFORMATION OF THE ISSUER**

According to the offering circular of the Notes issued by the Issuer, the Issuer is a state-owned enterprise with limited liability incorporated in the PRC, and is directly wholly-owned by the Huancui SASC under Weihai SASAC. The Issuer's group has engaged in engineering, infrastructure construction and operation management, land consolidation and asset operation in Huancui District of Weihai, PRC.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are Independent Third Parties.

## **INFORMATION OF THE GROUP AND CICL**

The Group is principally engaged in the provision of asset management, corporate finance advisory services, securities brokering, and commodities and futures brokering.

CICL, a direct wholly-owned subsidiary of the Company, is a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO. CICL is principally engaged in the provision of corporate finance services.

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

The Group subscribed for the Notes for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, increases the Group's experience on urban investment bonds and/or notes and influence in the Shandong region of the PRC, as well as enables the Group to generate stable return. The Subscription also supports the development of the Group's structural finance business and is in line with the Group's growth strategy.

The Directors consider that the terms of the Subscription, the Subscription Agreement and the Conditions (including but not limited to the commission and the service fee to which CICL is entitled) are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Agency Agreement”	the agency agreement to be entered into among the Issuer, the Trustee, and the Principal Paying Agent (in the capacity as principal paying agent, the transfer agent and the registrar) and any other paying agents named therein
“Agreements”	collectively, the Subscription Agreement, the Trust Deed and the Agency Agreement
“Board”	the board of Directors

“CICL”	Cinda International Capital Limited, a direct wholly-owned subsidiary of the Company and a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO
“Closing Date”	on 18 March 2024 or such later date, not being later than 1 April 2024, as the Issuer and the Lead Managers may agree
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 111)
“Conditions”	the terms and conditions of the Notes
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CNY” or “RMB”	Renminbi, the lawful currency of the PRC
“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
“Huancui SASC”	Weihai Huancui District State-owned Assets Service Centre
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Issuer”	Weihai Huantong Industrial Investment Group Co., Ltd., information of which is stated in the section headed “INFORMATION OF THE ISSUER” in this announcement
“Lead Managers”	CICL and other joint lead managers as named in the Subscription Agreement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the PRC
“Maturity Date”	On the interest payment date (as defined in the Conditions) falling on or nearest to 18 March 2027.
“MOX”	Chongwa (Macao) Financial Asset Exchange Co., Ltd.
“Notes”	CNY581,000,000 aggregate principal amount of 7.5% Notes due 2027
“Noteholder(s)”	the person(s) who is or are for the time being the holder(s) of the Notes
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, Macao and Taiwan
“Principal Paying Agent”	CMB Wing Lung Bank Limited
“Professional Investors”	has the meaning as defined in Section 11 of the Guideline on Provision and Distribution of Financial Products (Circular no. 033/B/2010-DSB/AMCM dated 17 September 2010), Section 2.7 of the Guideline on Underwriting and Trustee Business of Corporate Bond (Circular no. 011/B/2023-DSB/AMCM dated 1 November 2023) and Section 2.7 of the Guideline on Issuance and Information Disclosure of Corporate Bond (Circular no. 011/B/2023-DSB/AMCM dated 1 November 2023) promulgated by the Monetary Authority of Macao) in Macao and professional investors from other jurisdictions in accordance with a relevant exemption from public offering regulations in those jurisdictions only.
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Shareholder(s)”	holder(s) of the issued shares of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Notes by the Company through the Lead Managers in the total subscription amount of RMB28 million (equivalent to approximately HK\$30.8 million)
“Subscription Agreement”	the subscription agreement dated 13 March 2024 entered into among the Issuer, CICL as one of the Lead Managers and other Lead Managers in relation to the Notes
“Trustee”	CMB Wing Lung (Trustee) Limited
“Trust Deed”	the trust deed to be entered into between the Issuer and the Trustee
“Weihai SASAC”	Weihai Municipal People’s Government State-owned Assets Supervision and Administration Commission
“%”	per cent

By Order of the Board  
**Cinda International Holdings Limited**  
**Zhang Xunyuan**  
*Executive Director and Chief Executive Officer*

Hong Kong, 14 March 2024

*In this announcement, amounts denominated in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.10. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB have been, could have been or could actually be converted into HK\$ at such rate or at all.*

As at the date hereof, the Board comprises:

<i>Executive Directors:</i>	Mr. Zhang Yi	<i>(Chairman)</i>
	Mr. Zhang Xunyuan	<i>(Chief Executive Officer)</i>
	Ms. Yan Qizhong	<i>(Chief Financial Officer)</i>
<i>Independent Non-executive Directors:</i>	Mr. Xia Zhidong	
	Mr. Liu Xiaofeng	
	Mr. Zheng Minggao	

Website: <http://www.cinda.com.hk>