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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO A POTENTIAL DISPOSAL

This is a voluntary announcement made by Zhaobangji Properties Holdings Limited (the “**Company**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 2 April 2020 (after trading hours), a potential purchaser (the “**Potential Purchaser**”) and the Company (as potential vendor) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in relation to the potential disposal (the “**Potential Disposal**”) of 100% of the issued shares of a direct wholly-owned subsidiary of the Company (the “**Target Company**”).

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Potential Purchaser and its respective ultimate beneficial owners are not connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company and are third parties independent of the Company and its connected persons.

INFORMATION ABOUT THE POTENTIAL PURCHASER

The Potential Purchaser is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holding.

INFORMATION ABOUT THE TARGET COMPANY

The Target Company is a BVI business company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company. The Target Company is principally engaged in investment holding.

REASONS FOR ENTERING INTO THE MOU

After reviewing the preliminary terms in relation to the Potential Disposal proposed by the Potential Purchaser, the Directors are of the view that the Company may proceed to further discussion with the Potential Purchaser about the detailed terms in relation to the Potential Disposal. Therefore, the MOU is entered into by the Company and the Potential Purchaser.

GENERAL

The Directors wish to emphasise that no binding agreement in relation to the Potential Disposal has been entered into by the Company with any party as at the date of this announcement. As such, the Potential Disposal may or may not proceed. If the Potential Disposal materialises, the Directors consider that it may constitute a notifiable transaction of the Company under the Listing Rules and the Company will comply with the disclosure requirements under the Listing Rules accordingly.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares in the Company. The Company will make further announcement as and when appropriate pursuant to the requirements under the Listing Rules.

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

Hong Kong, 2 April 2020

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung, Mr. Wu Hanyu and Mr. Zhao Yiyong; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and five independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Wong Chun Man, Mr. Ye Longfei and Mr. Zhang Guoliang.