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## **CHIHO-TIANDE GROUP LIMITED**

### **齊合天地集團有限公司**

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

**(Stock code: 976)**

## **FINANCING ARRANGEMENT BETWEEN SHAREHOLDERS**

The Company was informed by USUM and HWH that on 23 October 2015, USUM, as the Lender, entered into the Facility Agreement with HWH as the Borrower for the Commitment. In connection with the Facility Agreement, the Borrower also entered into the Deed with the Lender, pursuant to which the Borrower irrevocably grants to the Lender the right to require the Borrower to transfer to the Lender (or its nominees) all but not part of the Option Shares at the Option Price. In connection with and to secure the obligations of the Borrower under the Facility Agreement and the Deed, the Borrower entered into the Share Charge, pursuant to which the Borrower has agreed to charge in favour of the Lender all of the Collateral Shares. In addition, Mr. Tu has agreed to guarantee the funding obligations of USUM under the Facility Agreement.

### **INTRODUCTION**

Reference is made to the announcement of the Company dated 19 October 2015 in relation to certain financing arrangement involving USUM, HWH and Mr. Fang.

The Company was informed by USUM and HWH that on 23 October 2015, USUM, as the lender (the “**Lender**”), entered into the Facility Agreement with HWH as the borrower (the “**Borrower**”) for a loan in the aggregate amount of HK\$1,360,000,000 (the “**Commitment**”). In connection with the Facility Agreement, the Borrower also entered into the Deed with the Lender, pursuant to which the Borrower irrevocably grants to the Lender the right to require the Borrower to transfer to the Lender (or its nominees) all but not part of the Option Shares at the Option Price. In connection with and to secure the obligations of the Borrower under the Facility Agreement or the Deed, the Borrower entered into the Share Charge, pursuant to which the Borrower has agreed to charge in favour of the Lender all of the Collateral Shares. In addition, Mr. Tu has agreed to guarantee the funding obligations of USUM under the Facility Agreement.

## FINANCING ARRANGEMENT

### Facility Agreement

Under the Facility Agreement, the Lender shall make available to the Borrower a loan facility in an aggregate amount equal to the Commitment. The following sets out the major terms of the Facility Agreement:

Principal amount	An aggregate amount equal to the Commitment, i.e., HK\$1,360,000,000.  The Lender shall advance an initial Loan of HK\$700,000,000 upon signing of the Facility Agreement. The Lender shall advance a further sum of HK\$660,000,000 on or before 21 December 2015.
Repayment Date	The Borrower shall repay the Loan in full on the Repayment Date, i.e., 31 March 2016, save that in the event of non-repayment, the Lender's sole recourse shall be the collateral provided under the Share Charge.
Interest	0.8% per annum, subject to a maximum of HK\$2 million.
Guarantee	Mr. Tu irrevocably and unconditionally guarantees to the Borrower the punctual performance by the Lender of its funding obligations under the Facility Agreement.
The Borrower's undertakings	The Borrower undertakes not (i) to dispose of the Collateral Shares or (ii) to purchase any further Shares until 1 year from the Repayment Date unless with the consent of the Lender.

### Deed

Pursuant to the Deed, the Borrower has irrevocably granted the Lender the Option to require the Borrower to transfer to the Lender (or its nominees) all but not part of the Option Shares at the Option Price. The Option shall be exercisable on only one occasion during the Option Period by the Lender serving a notice to the Borrower.

## Share Charge

Pursuant to the Share Charge, as security for the obligations of the Borrower under the Facility Agreement and the Deed, the Borrower has agreed to charge in favour of the Lender all of the Collateral Shares. Until the Lender is entitled to enforce the Share Charge, the Borrower shall be entitled to exercise the voting rights in respect of the Collateral Shares.

## Mr. Fang's Undertaking

Mr. Fang undertakes (i) to transfer 7,014,000 Shares (which shall form part of the Collateral Shares) to the Borrower as soon as practicable, and (ii) not to purchase any Shares until 1 year from the Repayment Date.

## DEFINITIONS

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the same meanings when used herein:

“Collateral Shares”	389,787,256 Shares
“Commitment”	HK\$1,360,000,000 to the extent not cancelled, transferred or reduced under the Facility Agreement
“Company”	Chiho-Tiande Group Limited, a company incorporated in the Cayman Islands and whose Shares are listed on the Main Board of the Stock Exchange
“Deed”	the deed dated 23 October 2015 and entered into between the Borrower and the Lender in respect of the Option Shares
“Director(s)”	director(s) of the Company
“Facility Agreement”	the facility agreement dated 23 October 2015 and entered into between the Borrower and the Lender, under which the Lender made available to the Borrower a credit facility of HK\$1,360,000,000 on the terms and subject to the conditions therein
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“HWH”/“Borrower”	HWH Holdings Limited, a limited liability company incorporated in the British Virgin Islands that is wholly-owned by Mr. Fang, which is interested in 382,773,256 Shares, representing approximately 24.11% of the issued share capital of the Company as at the date of this announcement
“Loan”	the principal amount of each borrowing under the Facility Agreement or the principal amount outstanding of that borrowing
“Mr. Fang”	Mr. Fang Ankong, an executive Director, who is directly holding 7,014,000 Shares, representing approximately 0.44% of the issued share capital of the Company as at the date of this announcement
“Mr. Tu”	Mr. Tu Jianhua, the Chairman and an executive Director, the holder of 98% equity interest in the indirect holder of approximately 46.78% interest in USUM
“Option”	the option granted by the Borrower to the Lender in respect of the Option Shares pursuant to the Deed
“Option Period”	the period commencing on 15 December 2015 and ending on 30 June 2017
“Option Price”	HK\$3.50 for each Option Share, totaling HK\$1,364,255,396
“Option Shares”	389,787,256 Shares
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Charge”	the share charge dated 23 October 2015 and entered into between the Borrower and the Lender in respect of the Collateral Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“USUM”/“Lender”

USUM Investment Group Hong Kong Limited, a company incorporated in Hong Kong with limited liability, which is interested in 509,500,000 Shares, representing approximately 32.09% of the issued share capital of the Company as at the date of this announcement

By order of the Board  
**Chiho-Tiande Group Limited**  
**Zhang Mingjie**  
*Executive Director*

Hong Kong, 23 October 2015

As at the date of this announcement, the Board of Directors of the Company comprises:

*Executive Directors:* Tu Jianhua, Fang Ankong, Gu Liyong, Zhang Mingjie, Meng Yi

*Independent Non-executive Directors:* Loke Yu, Zhang Jingdong, Zhu Dajian