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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)

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued shares of HK\$0.01 each in the share capital of the Company be subdivided into five (5) shares of HK\$0.002 each.

The Share Subdivision will become effective upon the fulfillment of the conditions set out in the section headed “Conditions of the Share Subdivision” of this announcement. The Shares are currently traded on the Stock Exchange in board lots of 8,000 Shares. Upon the Share Subdivision becoming effective, the Subdivided Shares will be traded on the Stock Exchange in board lots of 8,000 Subdivided Shares.

All Subdivided Shares will rank pari passu in all respects with the Shares in issue prior to the Share Subdivision and the rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the Share Subdivision. No Shareholders will be required to abstain from voting at the EGM.

A circular containing further information regarding, among other things, (i) the Share Subdivision; and (ii) the notice of the EGM is expected to be despatched to the Shareholders on Monday, 23 September 2019.

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SHAREHOLDING STRUCTURE

As at the date of this announcement, the authorised share capital of the Company is HK\$20,000,000, divided into 2,000,000,000 Shares, of which 1,239,000,000 Shares are in issue and fully paid. Assuming that no further Shares are issued prior to the Share Subdivision becoming effective, the authorised share capital of the Company will be HK\$20,000,000 divided into 10,000,000,000 Subdivided Shares, of which 6,195,000,000 Subdivided Shares will be in issue and fully paid immediately upon the Share Subdivision becoming effective. All Subdivided Shares will rank *pari passu* in all respects with the Shares in issue prior to the Share Subdivision and the rights attaching to the Subdivided Shares will not be affected by the Share Subdivision.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution to approve the Share Subdivision by the Shareholders at the EGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Subdivided Shares.

ODD LOT ARRANGEMENT

As at the date of this announcement, the Shares are traded in board lots of 8,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain unchanged in board lots of 8,000 Subdivided Shares. As it is expected that no odd lot of Shares other than those that already exist will be created as a result of the Share Subdivision, no odd lot arrangement to match the sales and purchases of odd lots in connection with the Share Subdivision will be made.

EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, Shareholders may submit their existing share certificates to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Thursday, 17 October 2019 to Friday, 22 November 2019 (both days inclusive) and in any event before 4:30 p.m. on Friday, 22 November 2019. It is expected that new share certificates will be available for collection with a period of 10 Business Days after the submission of existing share certificates to Tricor Investor Services Limited for exchange.

From Monday, 25 November 2019 onwards, exchange of existing share certificates for new share certificates can only be made at a cost of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued, whichever number of share certificates involved is higher.

The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 20 November 2019 and thereafter will not be accepted for delivery, trading and settlement purposes. However, all existing share certificates will continue to be good evidence of legal title to such equivalent number of the Subdivided Shares. New share certificates will be issued in purple colour in order to distinguish them from existing share certificates which are in red colour.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision and the associated trading arrangements is set out below:

Events	2019 ⁽¹⁾⁽²⁾
Despatch of the circular regarding, among other matters, the Share Subdivision together with notice of the EGM and form of proxy	Monday, 23 September
Latest time for lodging transfers of Shares in order to qualify for attendance and voting at the EGM	4:30 p.m. on Friday, 11 October
Latest time for lodgment of form of proxy for the EGM.	10:00 a.m. on Sunday, 13 October
Closure of register of members of the Company to determine the qualification for attendance and voting at the EGM (both days inclusive)	from Monday, 14 October to Tuesday, 15 October

Events

2019⁽¹⁾⁽²⁾

Record date for attendance and voting at the EGM. Tuesday, 15 October

EGM 10:00 a.m. on Tuesday,
15 October

Announcement of poll results of the EGM Tuesday, 15 October

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” of this announcement.

Effective date of the Share Subdivision Thursday, 17 October

First day of free exchange of existing share certificates for
new share certificates for the Subdivided Shares Thursday, 17 October

Dealing in the Subdivided Shares commences 9:00 a.m. on Thursday,
17 October

Original counter for trading in the Shares in board lots of
8,000 Shares temporarily closes. 9:00 a.m. on Thursday,
17 October

Temporary counter for trading in the Subdivided Shares in
board lots of 40,000 Subdivided Shares (in the form of
existing share certificates) opens 9:00 a.m. on Thursday,
17 October

Original counter for trading in the Subdivided Shares in
board lots of 8,000 Subdivided Shares (in the form of new
share certificates for the Subdivided Shares) re-opens 9:00 a.m. on Thursday,
31 October

Parallel trading in the Subdivided Shares (in the form of new
share certificates and existing share certificates) commences. 9:00 a.m. on Thursday,
31 October

Temporary counter for trading in the Subdivided Shares in
board lots of 40,000 Subdivided Shares (in the form of
existing share certificates) closes. 4:00 p.m. on Wednesday,
20 November

Parallel trading in the Subdivided Shares (in the form of
new share certificates and existing share certificates) ends 4:00 p.m. on Wednesday,
20 November

Last day for free exchange of existing share certificates for
new share certificates for the Subdivided SharesFriday, 22 November

Notes:

- (1) All dates and times set out in this announcement refer to Hong Kong local dates and times.
- (2) Dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders by way of announcement(s) on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.szzhaobangji.com as and when appropriate and in accordance with the Listing Rules.

REASONS FOR THE SHARE SUBDIVISION

The Share Subdivision is intended to improve the liquidity in the trading of the shares in the Company and widen the Company's shareholder base. Following the Share Subdivision becoming effective, the number of shares in the Company in issue will increase. As a result, it is expected that the trading price of each board lot of Subdivided Shares on the Stock Exchange will adjust downwards which would appeal to more investors, thus the liquidity of the Subdivided Shares will enhance. The Board considers that the Share Subdivision is in the interests of the Company and the Shareholders as a whole.

Other than the expenses to be incurred in relation to the Share Subdivision, including professional fees and printing charges, the implementation of the Share Subdivision will not alter the underlying assets, business operations, management or financial position of the Company or the shareholdings, rights and interests of the Shareholders.

GENERAL

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the Share Subdivision. No Shareholders will be required to abstain from voting at the EGM.

A circular containing further information regarding, among other things, (i) the Share Subdivision; and (ii) the notice of the EGM is expected to be despatched to the Shareholders on Monday, 23 September 2019.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

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|----------------|---|
| “Board” | the board of Directors |
| “Business Day” | a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours |

“Company”	Zhaobangji Properties Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the Shareholders to consider and, if thought fit, approve the Share Subdivision
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued and unissued share capital of the Company prior to the Share Subdivision
“Share Subdivision”	the proposed subdivision of each Share into five (5) Subdivided Shares
“Shareholder(s)”	holder(s) of Share(s) or Subdivided Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	subdivided ordinary share(s) of HK\$0.002 each in the share capital of the Company upon the Share Subdivision becoming effective

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

Hong Kong, 2 September 2019

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Wu Hanyu, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung 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.