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**HAO TIAN INTERNATIONAL  
CONSTRUCTION INVESTMENT GROUP LIMITED**

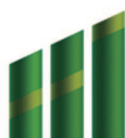
**昊天國際建設投資集團有限公司**

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

**(Stock Code: 1341)**

**PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**昊天國際證券有限公司**  
Hao Tian International Securities Limited

**THE PLACING**

On 7 September 2020 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best efforts basis, an aggregate of up to 234,296,000 Placing Shares at the Placing Price of HK\$0.285 per Placing Share to the Placees who and whose ultimate beneficial owners will be third parties independent of the Company and its connected persons.

The maximum number of 234,296,000 Placing Shares under the Placing represents approximately 4.64% of the existing issued share capital of the Company of 5,052,883,632 Shares as at the date of this announcement and approximately 4.43% of the issued share capital as enlarged by the allotment and issue of the Placing Shares in full (assuming there is no change to the share capital of the Company between the date of the Placing Agreement and the date of completion of the Placing).

The Placing Price of HK\$0.285 represents (i) a discount of approximately 19.72% to the closing price of HK\$0.355 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 11.21% to the average closing price of HK\$0.321 per Share for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK\$66,774,360. The maximum net proceeds from the Placing will amount to approximately HK\$66,440,488.

### **USE OF PROCEED**

The Company intends to use the estimated net proceeds of the Placing for general working capital of the Group and/or support the development of the existing business of the Group, including financial business.

**Completion of the Placing is subject to the satisfaction of the condition precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

## **THE PLACING**

### **The Placing Agreement**

*Date:*

7 September 2020 (after trading hours)

*Parties:*

- (1) The Company; and
- (2) The Placing Agent.

The Placing Agent has conditionally agreed to place a maximum of 234,296,000 Placing Shares at the Placing Price of HK\$0.285 on a best efforts basis and will receive a placing commission of 0.5% of the aggregate Placing Price of the Placing Shares being placed. The Company shall bear the Placing Agent's out-of-pocket expenses reasonably and properly incurred by the Placing Agent in relation to the Placing. The Placing Agent is an indirect wholly-owned subsidiary of the Company.

### **Placees**

The Placing Agent will place the Placing Shares to the Placees who and whose ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. It is expected that none of the Placees will become a substantial shareholder of the Company as a result of the Placing.

## **Number of Placing Shares**

The 234,296,000 Placing Shares under the Placing represent approximately 4.64% of the existing issued share capital of the Company of 5,052,883,632 Shares as at the date of this announcement and approximately 4.43% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full (assuming there is no change to the share capital of the Company between the date of the Placing Agreement and the date of completion of the Placing).

## **Placing Price**

The Placing Price of HK\$0.285 per Placing Share represents:

- (i) a discount of approximately 19.72% to the closing price of HK\$0.355 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 11.21% to the average closing price of HK\$0.321 per Share for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was negotiated and arrived at after arm's length negotiation between the Company and the Placing Agent with reference to the prevailing market price of the Shares and the current market conditions.

## **Ranking of Placing Shares**

The Placing Shares under the Placing will rank, upon issue, pari passu in all respects with the existing Shares in issue on the date of issue.

## **General Mandate to issue Placing Shares**

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors. Under the General Mandate, the Company is authorised to issue up to 885,576,726 Shares. As on the date of this Announcement, the General Mandate has been utilised as to 651,274,929 Shares in connection with the issue of 625,000,000 consideration shares and 26,274,929 award shares, details of which were set out in the Company's announcements dated 28 April 2020, 24 April 2020 and 7 July 2020. As of the date of this announcement, the Company may issue up to 234,301,797 new Shares under the unused portion of the General Mandate. The Placing has been approved by the Board and therefore the Placing is not subject to any Shareholders' approval.

## **Application for listing of Placing Shares**

Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

## **Condition of the Placing Agreement**

Completion of the Placing under the Placing Agreement is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

If the above condition is not satisfied on or before 25 September 2020 (or such later date as the Company and the Placing Agent may agree in writing), all obligations of the Placing Agent and of the Company under the Placing Agreement shall cease and terminate and none of the parties shall have any claim against the other in relation to the Placing Agreement.

## **Termination of the Placing**

Under the Placing Agreement, the Placing Agent may terminate the Placing Agreement by giving notice to the Company at any time between the date of the Placing Agreement and at or before 8:00 a.m. on the date of completion, if:

- (1) there is any material change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any material breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or
- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in the previous announcements, circulars, interim and annual reports issued by the Company since the publication of the announcement of the Company relating to the annual results of the Company for the year ended 31 March 2020 has become or been discovered to be untrue, incorrect or misleading in any material respect which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

Upon termination of the Placing Agreement pursuant to the above paragraphs, all liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and determine and neither the Company nor the Placing Agent shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

## **Completion of the Placing**

Completion of the Placing will take place on the fifth Business Day after the fulfillment of the condition set out in the Placing Agreement or such other date as the Company and the Placing Agent may agree in writing.

## FUNDRAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not raised any funds from the issue of equity securities in the 12 months immediately preceding the date of this announcement.

## EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing will be as follows:

Name of shareholders	Immediately before the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Hao Tian Development Group Limited ( <i>note 1</i> )	3,164,504,688	62.63%	3,164,504,688	59.85%
Oshidori International Holdings Limited ( <i>note 2</i> )	625,000,000	12.37%	625,000,000	11.82%
<b>Public</b>				
Places	—	0.00%	234,296,000	4.43%
Other public shareholders	<u>1,263,378,944</u>	25.00%	<u>1,263,378,944</u>	23.90%
Total	<u><u>5,052,883,632</u></u>	100.00%	<u><u>5,287,179,632</u></u>	100.00%

Notes:

1. As at the date of this announcement, Hao Tian Development Group Limited (stock code: 0474), which is an indirect controlling shareholder of the Company, is interested in an aggregate of 3,164,504,688 Shares, comprising of (i) 2,388,944,688 Shares through its wholly-owned companies Win Team Investments Limited and Hao Tian Management (China) Limited; and (ii) 775,560,000 Shares through its wholly-owned company Win Team Investments Limited and non-wholly owned subsidiary Hao Tian Management (Hong Kong) Limited.
2. As at the date of this announcement, Oshidori International Holdings Limited was interested in 625,000,000 Shares through its wholly-owned subsidiary, Kenson Investment Limited.

## USE OF PROCEEDS

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK\$66,774,360. The estimated net proceeds from the Placing (after deducting all fees, costs and expenses properly incurred by the Company (including the Placing Agent's commission, trading fee and transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing) are expected to be approximately HK\$66,440,488. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK0.284 per Placing Share.

The Company intends to use the estimated net proceeds of the Placing for general working capital of the Group and/or support the development of the existing business of the Group, including financial business.

## **REASONS FOR THE PLACING**

As at the date of this announcement, the principal activities of the Group include: (a) the construction machinery business, serving primarily the construction sector in Hong Kong. The business include: (i) rental of construction machinery; (ii) trading of construction machinery and spare parts; and (iii) provision of machinery transportation services; and (b) the provision of financial services, conducting: (i) Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571); (ii) money lending activities; and (iii) brokerage of general insurance and long term (including linked long term) insurance.

The Placing is being undertaken to supplement the Group's general working capital and to raise fund to support the business development of the Group. The Directors consider that the Placing will provide opportunities to raise further capital for the Company, whilst broadening the Shareholder base and the capital base of the Company. The Directors consider that the Placing Agreement were entered into upon normal commercial terms following arm's length negotiations between the parties and that the terms of the Placing Agreement (including the Placing Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

**Completion of the Placing is subject to the satisfaction of the condition precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

“Board”	the board of Directors
“Business Day”	any day on which banks are generally open for business in Hong Kong
“Company”	Hao Tian International Construction Investment Group Limited (昊天國際建設投資集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1341)
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“General Mandate”	the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company to allot, issue and otherwise deal with securities of the Company not exceeding 20% of the total number of Shares in issue as at the date of meeting held on 18 September 2019
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	independent professional, institutional and/or individual investor(s) procured by the Placing Agent to subscribe for the Placing Shares
“Placing”	the placement of up to 234,296,000 Placing Shares pursuant to the terms of the Placing Agreement at the Placing Price
“Placing Agent”	Hao Tian International Securities Limited, a licensed corporation to carry on business in Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agent dated 7 September 2020 in respect of the Placing
“Placing Price”	HK\$0.285 per Placing Share
“Placing Share(s)”	up to 234,296,000 new Shares to be placed under the Placing
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited

“substantial shareholder(s)” has the same meaning as ascribed to it under the Listing Rules

By order of the Board  
**Hao Tian International Construction  
Investment Group Limited**  
**Fok Chi Tak**  
*Executive Director*

Hong Kong, 7 September 2020

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Fok Chi Tak, Mr. Zheng Li, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J.P., (Australia); and three independent non-executive directors, namely Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot.*