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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)

**APPOINTMENT OF NON-EXECUTIVE DIRECTORS,
CHANGES TO COMPOSITION OF BOARD COMMITTEES
AND
CONNECTED TRANSACTION INVOLVING ALLOTMENT AND
ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE**

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



The Board is pleased to announce that with effect from 6 October 2020:

- (i) Mr. Xu Lin (許琳) has been appointed as a non-executive Director and a member of the remuneration committee of the Board; and
- (ii) Mr. Wei Bin (魏斌) has been appointed as a non-executive Director and a member of the nomination committee of the Board.

The Company has conditionally agreed to allot and issue a total of 4,146,342 Emolument Shares and 4,146,342 Emolument Shares to Mr. Xu and Mr. Wei respectively pursuant to their respective service contract, subject to the conditions and compliance with the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. A total of 8,292,684 Emolument Shares will be issued and allotted pursuant to the Specific Mandate from the Independent Shareholders.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Total Emolument Shares.

As a closely allied group of Shareholders, namely, Hao Tian Management (China) Limited and Hao Tian Management (Hong Kong) Limited jointly hold an aggregate of 3,164,504,688 Shares (representing approximately 59.84% of the Company's issued share capital and voting rights in the Company's general meeting) has approved the issue of a total of 8,292,684 Emolument Shares in writing; and to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, no Shareholder is required to abstain from voting on the resolution(s) if an extraordinary general meeting is held by the Company to approve the issue of a total of 8,292,684 Emolument Shares, the Company will apply to the Stock Exchange for a waiver under Rule 14A.37 of the Listing Rules for the general meeting requirement. Subject to the Stock Exchange granting the said waiver, no Shareholders' meeting of the Company will be convened for the approval on the grant of the Specific Mandate and the issue of the Emolument Shares.

A circular containing the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders together with a notice convening the EGM (if any) is expected to be despatched to the Shareholders by no later than 28 October 2020.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND CHANGES TO COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that with effect from 6 October 2020:

- (i) Mr. Xu Lin (許琳) has been appointed as a non-executive Director and a member of the remuneration committee of the Board; and
- (ii) Mr. Wei Bin (魏斌) has been appointed as a non-executive Director and a member of the nomination committee of the Board.

Biographical details of Mr. Xu

Mr. Xu, aged 59, has been engaged in economic management for a long time. Mr. Xu is currently an executive director and executive vice-chairman of DTXS Silk Road Investment Holdings Company Limited (Stock code: 620). Prior to that, Mr. Xu was an independent non-executive director of Lamtex Holdings Limited (Stock code: 1041) from March 2020 to July 2020 and an executive director of Zhaobangji Properties Holdings Limited (Stock code: 1660) from October 2019 to March 2020 respectively. He was once the director of the Taxation Department and the Customs Department of the Ministry of Finance of the People's Republic of China, vice-minister of the Economic Department of the Liaison Office of the Central People's Government, minister of the Administration and Finance Department, Hong Kong business development director of CITIC Limited and the chairman of Kaisa Financial Group (Hong Kong) Company Limited. With the exposure to several positions, Mr. Xu has solid foundation in economic theory and rich experience in management.

Mr. Xu will be entitled to an annual remuneration package comprising (i) HK\$510,000 per annum, and (ii) a total of 1,382,114 Emolument Shares equivalent to an aggregate amount of approximately HK\$510,000 at the end of each completed year of service, which was determined with reference to his duties and responsibilities, qualifications and experience, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board and is eligible to receive a discretionary bonus. He has entered into a service contract with the Company for a term of service for three years commencing from 6 October 2020. He shall hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the Listing Rules and the Articles.

Biographical details of Mr. Wei

Mr. Wei, aged 51, is currently the senior partner in the asset management division of CDH Investments Management (Hong Kong) Limited and an independent non-executive director of Honghua Group Limited (Stock code: 196). He is also an independent director of Huize Holding Ltd., a NASDAQ-listed company (NASDAQ: HUIZ). Mr. Wei was the Chief Accountant and the Chief Financial Officer of China Resources (Holdings) Company Limited and has nearly 30 years of experience in complex transactions, M&A integration and enterprise management. In the past three years, he has been a non-executive director of two companies listed on the Stock Exchange. He was a non-executive director of China Resources Cement Holdings Limited (Stock code: 1313) from August 2008 to January 2018 and a non-executive director of China Resources Gas Group Limited (Stock code: 1193) from November 2008 to January 2018. Mr. Wei holds a Bachelor's degree in Auditing from Zhongnan University of Economics and a Master's degree in Finance from Jinan University, and is a Senior Accountant and a Senior Auditor in China. He is also a non-practicing member of the Chinese Institute of Certified Public Accountants.

Mr. Wei will be entitled to an annual remuneration package comprising (i) HK\$510,000 per annum, and (ii) a total of 1,382,114 Emolument Shares equivalent to an aggregate amount of approximately HK\$510,000 at the end of each completed year of service, which was determined with reference to his duties and responsibilities, qualifications and experience, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board and is eligible to receive a discretionary bonus. He has entered into a service contract with the Company for a term of service for three years commencing from 6 October 2020. He shall hold office until the next annual general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the Listing Rules and the Articles.

Save as disclosed above, as at the date of this announcement, each of Mr. Xu and Mr. Wei (1) does not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (2) does not hold any position in the Company or other members of the Group; (3) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (4) does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters which need to be brought to the attention of the Shareholders regarding the appointments of Mr. Xu and Mr. Wei.

The Board would like to take this opportunity to welcome Mr. Xu and Mr. Wei to the Board.

ALLOTMENT AND ISSUE OF EMOLUMENT SHARES UNDER SPECIFIC MANDATE

Emolument Shares to be allotted and issued to Mr. Xu

Subject to the terms and conditions of the service contract with Mr. Xu, the Company has agreed conditionally to allot and issue a total of 4,146,342 Emolument Shares (equivalent to an aggregate value of approximately HK\$1,530,000 based on the average closing price of HK\$0.369 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of this announcement (the “**Reference Closing Price**”)) to Mr. Xu, subject to conditions and compliance with the reporting, announcement and Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

The key terms of the proposed issue of 4,146,342 Emolument Shares to Mr. Xu are set out below.

Number of Emolument Shares:	A total of 4,146,342 Shares, representing approximately 0.08% of the existing total issued Shares and 0.08% of the total issued Shares as enlarged by the issue of the Total Emolument Shares (assuming no change in the total issued Shares between the date of this announcement and the date of issue of the Total Emolument Shares in full during the term of the service contract).
Value of Emolument Shares:	HK\$1,530,000 in aggregate based on the Reference Closing Price of HK\$0.369, and approximately HK\$1,637,805 based on the closing price of HK\$0.395 per Share as quoted on the Stock Exchange on the date of the service contract. The aggregate nominal value of the Emolument Shares to Mr. Xu is approximately HK\$41,463.
Conditions and schedule of issue:	<p>The issue of the Emolument Shares to Mr. Xu will be subject to the passing of the necessary resolution by the Independent Shareholders of the Company, and the Stock Exchange granting approval for the listing of, and permission to deal in, the Emolument Shares.</p> <p>1,382,114 Emolument Shares (the value of which is equivalent to approximately HK\$510,000 based on the Reference Closing Price of HK\$0.369) will be issued by the Company within 30 days following each anniversary date of the service contract and Mr. Xu’s entitlement to the annual Emolument Shares will be made on a pro-rata basis if there is an early termination of the service contract.</p>

Status of the Emolument Shares: The Emolument Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

There will be no proceeds from the issue of the Emolument Shares to Mr. Xu. There is no restrictions on the subsequent disposal of the Emolument Shares.

Emolument Shares to be allotted and issued to Mr. Wei

Subject to the terms and conditions of the service contract with Mr. Wei, the Company has agreed conditionally to allot and issue a total of 4,146,342 Emolument Shares (equivalent to an aggregate value of approximately HK\$1,530,000 based on the Reference Closing Price of HK\$0.369) to Mr. Wei, subject to conditions and compliance with the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The key terms of the proposed issue of 4,146,342 Emolument Shares to Mr. Wei are set out below.

Number of Emolument Shares: A total of 4,146,342 Shares, representing approximately 0.08% of the existing total issued Shares and 0.08% of the total issued Shares as enlarged by the issue of the Total Emolument Shares (assuming no change in the total issued Shares between the date of this announcement and the date of issue of the Total Emolument Shares in full during the term of the service contract).

Value of Emolument Shares: HK\$1,530,000 in aggregate based on the Reference Closing Price of HK\$0.369, and approximately HK\$1,637,805 based on the closing price of HK\$0.395 per Share as quoted on the Stock Exchange on the date of the service contract. The aggregate nominal value of the Emolument Shares to Mr. Wei is approximately HK\$41,463.

Conditions and schedule of issue: The issue of the Emolument Shares to Mr. Wei will be subject to the passing of the necessary resolution by the Independent Shareholders of the Company, and the Stock Exchange granting approval for the listing of, and permission to deal in, the Emolument Shares.

1,382,114 Emolument Shares (the value of which is equivalent to approximately HK\$510,000 based on the Reference Closing Price of HK\$0.369) will be issued by the Company within 30 days following each anniversary date of the service contract and Mr. Wei's entitlement to the annual Emolument Shares will be made on a pro-rata basis if there is an early termination of the service contract.

Status of the Emolument Shares: The Emolument Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

There will be no proceeds from the issue of the Emolument Shares to Mr. Wei. There is no restrictions on the subsequent disposal of the Emolument Shares.

SPECIFIC MANDATE TO ISSUE THE EMOLUMENT SHARES

The issue of a total of 8,292,684 Emolument Shares is subject to the Independent Shareholders' approval. The Total Emolument Shares will be issued and allotted pursuant to the Specific Mandate.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Total Emolument Shares.

INFORMATION ABOUT THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and the Group is principally engaged in (a) provision of financial services and related financial advisory services through subsidiaries licensed to conduct (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 SFO; (ii) money lending activities; and (iii) brokerage of general insurance and long term (including linked long term) insurance; and (b) rental and trading of construction machinery.

REASONS FOR THE ISSUE OF THE EMOLUMENT SHARES

The proposed issue of the Emolument Shares represents part of the emolument to each of Mr. Xu and Mr. Wei for his appointment as a Director. The terms of their respective service contract and the number of the Emolument Shares were determined with reference to their respective duties and responsibilities of the Company, qualifications and experience, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. The Board (including the independent non-executive Directors) is of the view that the terms of their respective service contract (including the issue of the Emolument Shares) are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

Upon the appointment as a Director, each of Mr. Xu and Mr. Wei is a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the issue of 4,146,342 Emolument Shares and 4,146,342 Emolument Shares to Mr. Xu and Mr. Wei respectively is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As a closely allied group of Shareholders, namely, Hao Tian Management (China) Limited and Hao Tian Management (Hong Kong) Limited jointly hold an aggregate of 3,164,504,688 Shares (representing approximately 59.84% of the Company's issued share capital and voting rights in the Company's general meeting) has approved the issue of a total of 8,292,684 Emolument Shares in writing; and to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, no Shareholder is required to abstain from voting on the resolution(s) if an extraordinary general meeting is held by the Company to approve the issue of a total of 8,292,684 Emolument Shares, the Company will apply to the Stock Exchange for a waiver under Rule 14A.37 of the Listing Rules for the general meeting requirement. Subject to the Stock Exchange granting the said waiver, no Shareholders' meeting of the Company will be convened for the approval of the grant of the Specific Mandate and the issue of the Emolument Shares.

An Independent Board Committee comprising Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, all being independent non-executive Directors, has been established to give advice to the Independent Shareholders. The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of issue of the Emolument Shares are fair and reasonable and whether they are in the interests of the Company and the Shareholders as a whole.

A circular containing the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, the letter from the Independent Board Committee to the Independent Shareholders together with a notice convening the EGM (if any) is expected to be despatched to the Shareholders by no later than 28 October 2020.

None of the Directors has or is deemed to have a material interest in the service contracts or is required to abstain from voting on the relevant board resolution.

DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used shall have the following meanings:

“Articles”	the articles of association of the Company
“Board”	the board of directors of the Company
“Company”	Hao Tian International Construction Investment Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“EGM”	an extraordinary general meeting of the Company to be convened (if so required) to consider and, if thought fit, approve the grant of the Specific Mandate for the allotment and issue of the Total Emolument Shares
“Emolument Shares”	new Shares to be allotted and issued to the newly appointed Directors as part of their emoluments
“Group”	the Company, together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board, comprising Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot, being all independent non-executive Directors, which has been established to give advice to the Independent Shareholders in respect of the grant of the Specific Mandate for the allotment and issue of the Total Emolument Shares
“Independent Financial Advisor”	Opus Capital Limited, a corporation licensed under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the allotment and issue of the Total Emolument Shares under the Specific Mandate
“Independent Shareholders”	the Shareholders who are independent of, and not connected with, Mr. Xu and Mr. Wei and their respective associates and are not required to abstain from voting at the EGM
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	a specific mandate to allot and issue the Total Emolument Shares, which is subject to the approval by the Independent Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Total Emolument Shares” a total of 8,292,684 Emolument Shares to be allotted and issued to Mr. Xu and Mr. Wei in accordance with the terms and conditions of their respective service contract entered with the Company

“%” per cent

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

Hong Kong, 6 October 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); two non-executive Directors, namely Mr. Xu Lin and Mr. Wei Bin; and three independent non-executive Directors, namely Mr. Lee Chi Hwa Joshua, Mr. Mak Yiu Tong and Mr. Li Chi Keung Eliot.