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**信達國際控股有限公司**  
**CINDA INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 111)**

## **DISCLOSEABLE TRANSACTION – SUBSCRIPTION OF BONDS**

### **THE SUBSCRIPTION**

On 15 December 2023 (after trading hours), the Company has subscribed through the Lead Managers to the offer of the Bonds by the Issuer, and such order was confirmed and the Company has been allocated with the Bonds in the total subscription amount of RMB25 million (equivalent to approximately HK\$27.5 million) on 15 December 2023 (after trading hours), at a consideration of RMB25 million (equivalent to approximately HK\$27.5 million), exclusive of transaction costs.

The Bonds was offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, the Guarantor, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally and not jointly, agree to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds in the respective principal amounts as set out in the Subscription Agreement.

### **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholder's approval requirement under Chapter 14 of the Listing Rules.

## **THE SUBSCRIPTION**

### **The order to subscribe**

Date: 15 December 2023

Parties: 1. The Company as subscriber

2. CICL, a direct wholly-owned subsidiary of the Company, as one of the joint lead managers and joint bookrunners, and other Lead Managers to the offer of the Bonds by the Issuer

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lead Managers (other than CICL) and their respective ultimate beneficial owners are Independent Third Parties.

The Subscription was funded partly from the Company's internal resources and partly from credit facilities available to the Company. The Bonds will be accounted for as investments in the accounts of the Company.

### **The Subscription Agreement**

The Bonds was offered by the Issuer pursuant to the Subscription Agreement entered into among the Issuer, the Guarantor, CICL as one of the Lead Managers and other Lead Managers. Under the Subscription Agreement, the Lead Managers, severally and not jointly, agree to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds in the respective principal amounts as set out in the Subscription Agreement.

Salient terms of the Subscription Agreement are summarised below:

Pursuant to the terms of the Subscription Agreement, the obligations of the Lead Managers to procure subscribers to subscribe and pay for the Bonds are conditional upon the compliance with the conditions set out therein, which include, among other things, (i) the execution and/or delivery (as the case may be) of the Issue Documents (other than the Subscription Agreement) on or before the Closing Date by or on behalf of all the respective parties; and (ii) the MOX having agreed, subject to any conditions reasonably satisfactory to the Lead Managers, to list the Bonds (or, in each case, the Lead Managers being reasonably satisfied that such listing will be granted). The Lead Managers may, at their discretion, waive satisfaction of any of the conditions (other than condition (i) as mentioned above).

If any of the Lead Managers shall, prior to the time at which any of the Lead Managers pays or causes to be paid the net subscription moneys for the Bonds, fail to, or indicate that it does not intend to, subscribe and pay for any of the Bonds agreed to be subscribed and paid for by such Lead Manager under the Subscription Agreement (the “**Defaulted Bonds**”), and such failure or indication shall constitute a default in the performance of its obligations under the Subscription Agreement, the remaining Lead Managers shall have the right to but not the obligation to take up and pay for the Defaulted Bonds, and if such non-defaulting Lead Managers do not purchase all the Defaulted Bonds, the Subscription Agreement will terminate without liability to any of the non-defaulting Lead Managers, the Issuer or the Guarantor. Any Defaulted Bonds subscribed shall be subscribed at the price that would have been payable in respect of the Defaulted Bonds by the relevant defaulting Lead Manager. Commissions that would be payable in respect of the Defaulted Bonds to a defaulting Lead Manager shall instead be paid pro rata to the non-defaulting Lead Managers subscribing the Defaulted Bonds.

The Issuer (failing which the Guarantor) agrees to pay to each Lead Manager a commission as set out in a fee letter to be entered into by the Issuer and the Guarantor with each Lead Manager separately within 10 calendar days after the Closing Date. In this connection, CICL will receive a commission under such fee letter as well as a service fee pursuant to the service agreement entered into with the Issuer, which are determined between the parties on an arm’s length basis with reference to the prevailing market rate.

### **Principal terms of the Bonds**

Issuer:	Zoucheng City Shengcheng Culture and Tourism Group Co., Ltd
Guarantor:	Zoucheng Urban Assets Holding Group Co., Ltd.
Aggregate principal amount:	RMB125 million
Total subscription amount by the Company:	RMB25 million (equivalent to approximately HK\$27.5 million)
Guarantee:	The Guarantor will unconditionally and irrevocably guarantee the due and punctual payment of all sums from time to time payable by the Issuer under the Bonds and the Trust Deed. Its obligations in that respect will be contained in the Deed of Guarantee.

Issue price:	100% of the principal amount of the Bonds
Form and denomination:	The Bonds will be issued in registered form in the specified denomination of CNY1,000,000 and integral multiples of CNY10,000 in excess thereof.
Interest:	The Bonds will bear interest from and including 20 December 2023 at the rate of 7.9% per annum, payable in arrear on 20 June 2024 and 18 December 2024.
Issue date:	20 December 2023
Maturity date:	18 December 2024
Status of the Bonds:	The Bonds constitute direct, general, unsubordinated and unconditional obligations of the Issuer which will at all times rank pari passu among themselves and at least pari passu with all other present and future unsecured obligations of the Issuer, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
State of the Guarantee:	The obligations of the Guarantor under the Guarantee constitutes direct, general, unsubordinated and unconditional obligations of the Guarantor which will at all times rank at least pari passu with all other present and future unsecured obligations of the Guarantor, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.
Final redemption:	Unless previously redeemed, or purchased and cancelled, the Bonds will be redeemed at their principal amount on 18 December 2024 subject as provided in the Conditions.

Redemption for taxation reasons:	The Bonds may be redeemed at the option of the Issuer in whole, but not in part, at any time, on giving not less than 30 nor more than 60 days' notice to the Bondholders (which notice shall be irrevocable) and in writing to the Trustee and the Principal Paying Agent, at their principal amount, together with interest accrued to the date fixed for redemption in the event of certain changes affecting taxes of the PRC, as further described in the Conditions.
Redemption for Relevant Events:	Following the occurrence of a change of control (as defined in the Conditions) or a no registration event (as defined in the Conditions) (each a “ <b>Relevant Event</b> ”), the Bondholder of any Bond will have the right, at such Bondholder's option, to require the Issuer to redeem all but not some only of that Bondholder's Bonds on the put settlement date (as defined in the Conditions) at 101% of their principal amount (in the case of a change of control) or 100% of their principal amount (in the case of a no registration event), together with accrued interest up to, but excluding, such put settlement date, as further described in the Conditions.
Future issues:	The Issuer may, from time to time, and without prior consultation of the Bondholders, create and issue further securities having the same terms and conditions as the Bonds in all material respects.
Listing:	Application will be made to the MOX for the listing of the Bonds by way of debt issues to MOX Professional Investors only.

## **INFORMATION OF THE ISSUER AND THE GUARANTOR**

According to the offering circular of the Bonds issued by the Issuer (the “**Offering Circular**”), the Issuer was incorporated in the PRC with limited liability and is a leading developer and operator in the cultural tourism and education industry in Zoucheng, Shandong Province, the PRC. Since its establishment, the Issuer has played a key role in the development of the cultural tourism and education in support of the development of the Zoucheng, and has become a leading developer and operator in the cultural tourism and education industry in Zoucheng. The Issuer's group has been primarily engaged in property leasing, early childhood education and training, tourism business, and other businesses.

The Guarantor was incorporated in the PRC with limited liability. The Guarantor mainly conducts infrastructure construction, coal mining, sales and trading, engineering construction, trading of non-ferrous metals and other businesses in Zoucheng.

The Issuer and the Guarantor are state-owned enterprises wholly-owned by Zoucheng SASAB.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners (including but not limited to the Guarantor) are Independent Third Parties.

## **INFORMATION OF THE GROUP AND CICL**

The Group is principally engaged in the provision of asset management, corporate finance advisory services, securities brokering, and commodities and futures brokering.

CICL, a direct wholly-owned subsidiary of the Company, is a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO. CICL is principally engaged in the provision of corporate finance services.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The Group subscribed for the Bonds for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, increases the Group's experience on urban investment bonds and influence in the Shandong region of the PRC, as well as enables the Group to generate stable return. The Subscription also supports the development of the Group's structural finance business and is in line with the Group's growth strategy.

The Directors consider that the terms of the Subscription, the Subscription Agreement and the Conditions (including but not limited to the commission and the service fee to which CICL is entitled) are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the Shareholder's approval requirement under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Agency Agreement”	the agency agreement to be entered into among the Issuer, the Guarantor, the Trustee, the Principal Payment Agent (in the capacity as the principal paying agent, the transfer agent and the registrar) and any other agents named therein
“Board”	the board of Directors
“Bondholder(s)”	the person(s) who is or are for the time being the holder(s) of the Bonds
“Bonds”	7.9% guaranteed bonds in the aggregate principal amount of RMB125 million due 2024
“CICL”	Cinda International Capital Limited, a direct wholly-owned subsidiary of the Company and a licensed corporation to carry out business in Type 1 (Dealing in Securities) and Type 6 (Advising on Corporate Finance) regulated activities under the SFO
“Closing Date”	20 December 2023, or such later date, not being later than 14 days after the proposed issue date, as the Issuer, the Guarantor and the Lead Managers may agree
“Company”	Cinda International Holdings Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 111)

“Conditions”	the terms and conditions of the Bonds
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CNY” or “RMB”	Renminbi, the lawful currency of the PRC
“Deed of Guarantee”	the deed of guarantee to be entered into between the Guarantor and the Trustee
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantor”	Zoucheng Urban Assets Holding Group Co., Ltd.* (鄒城市城資控股集團有限公司), information of which is stated in the section headed “INFORMATION OF THE ISSUER AND THE GUARANTOR” in this announcement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Issuer”	Zoucheng City Shengcheng Culture and Tourism Group Co., Ltd* (鄒城市聖城文旅集團有限公司), information of which is stated in the section headed “INFORMATION OF THE ISSUER AND THE GUARANTOR” in this announcement
“Lead Managers”	CICL and other joint lead managers as named in the Subscription Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macao”	the Macao Special Administrative Region of the PRC

“MOX”	Chongwa (Macao) Financial Asset Exchange Co., Ltd.
“MOX Professional Investors”	has the meaning as defined in Section 11 of the Guideline on Provision and Distribution of Financial Products (Circular 033/B/2010-DSB/AMCM) and in Section 2.1.6 of the Guideline on the Issuance of Bonds (Circular no. 009/B/2019-DSB/AMCM) promulgated by the Monetary Authority of Macao
“Principal Paying Agent”	China Construction Bank (Asia) Corporation Limited
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, Macao and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), including its amendments from time to time
“Shareholder(s)”	holder(s) of the issued shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Bonds by the Company through the Lead Managers in the total subscription amount of RMB25 million (equivalent to approximately HK\$27.5 million)
“Subscription Agreement”	the subscription agreement dated 15 December 2023 entered into among the Issuer, the Guarantor, CICL as one of the Lead Managers and other Lead Managers in relation to the Bonds
“Issue Documents”	collectively, the Subscription Agreement, the Trust Deed, the Deed of Guarantee and the Agency Agreement
“Trustee”	China Construction Bank (Asia) Corporation Limited
“Trust Deed”	the trust deed to be entered into among the Issuer, the Guarantor and the Trustee

“Zoucheng SASAB” Zoucheng State-owned Assets Supervision and Administration Bureau\* (鄒城市國有資產監督管理局)

“%” per cent

By Order of the Board  
**Cinda International Holdings Limited**  
**Zhang Xunyuan**  
*Executive Director and Chief Executive Officer*

Hong Kong, 17 December 2023

*In this announcement, amounts denominated in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.10. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB have been, could have been or could actually be converted into HK\$ at such rate or at all.*

\* *English name of the entities are transliteration of their Chinese names for reference only and shall not be regarded as their formal names.*

As at the date hereof, the Board comprises:

*Executive Directors:* Mr. Zhang Yi (Chairman)  
Mr. Zhang Xunyuan (Chief Executive Officer)  
Mr. Lau Mun Chung (Deputy Chief Executive Officer)

*Independent Non-executive Directors:* Mr. Xia Zhidong  
Mr. Liu Xiaofeng  
Mr. Zheng Minggao

*Website: <http://www.cinda.com.hk>*