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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

DISCLOSEABLE TRANSACTION

PROPOSED INVESTMENT IN XIAMEN INTERNATIONAL BANK CO., LTD.

INVESTMENT IN XIAMEN INTERNATIONAL BANK CO., LTD.

The Board announces that on June 22, 2016, Shanghai Jingrui, an indirect wholly owned subsidiary of the Company, entered into a Capital Subscription Agreement with Xiamen International Bank, subject to the conditions precedent set out therein, to subscribe for 84,000,000 Subscription Shares to be issued by Xiamen International Bank for a total consideration of RMB403.2 million (equivalent to approximately HK\$474.8 million), the payment of which will be financed by the Group's internal financial resources.

LISTING RULES IMPLICATIONS

As the relevant applicable percentage ratio of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Rule 14.34 of the Listing Rules.

PROPOSED INVESTMENT IN XIAMEN INTERNATIONAL BANK

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The principal terms of the Capital Subscription Agreement are set out below:

Date

June 22, 2016

Parties

(1) Issuer: Xiamen International Bank

(2) Subscriber: Shanghai Jingrui, which is an indirect wholly owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Xiamen International Bank and its respective ultimate beneficial owners are Independent Third Parties.

Subject Matter

Pursuant to the Capital Subscription Agreement, Xiamen International Bank agreed to allot and issue to Shanghai Jingrui, and Shanghai Jingrui agreed to subscribe for, 84,000,000 Subscription Shares. The Subscription Shares represent approximately 1.32% of the existing issued share capital of Xiamen International Bank as of the date of this announcement, and approximately 1.30% of the issued share capital of Xiamen International Bank as enlarged by the allotment and issuance of the Subscription Shares.

As Xiamen International Bank has overall plans to issue no more than 2,000,000,000 Investor Shares including the Subscription Shares, the Subscription Shares will represent approximately 1.00% of the issued share capital of Xiamen International Bank as enlarged by the allotment and issuance of the Investor Shares if all 2,000,000,000 Investor Shares are fully allotted and issued. As of the date of this announcement, the Company does not have further information on Xiamen International Bank's plans for the rest of the Investor Shares.

Consideration and Payment

The total consideration (the "**Consideration**") for the Subscription is RMB403.2 million (equivalent to approximately HK\$474.8 million), which shall be fully paid by Shanghai Jingrui within 5 Business Days following the date of the Capital Subscription Agreement via wire transfer. The payment of the consideration will be financed by the Group's internal financial resources.

Consideration Adjustment

The terms of the Capital Subscription Agreement contemplates that if the Approving Authorities approves less than 84,000,000 Subscription Shares to be issued to Shanghai Jingrui, the Parties shall enter into an amendment to the Capital Subscription Agreement for the proportionate adjustment of the Consideration (the "**Amended Consideration**") within seven (7) days of written notice from Xiamen International Bank; otherwise Xiamen International Bank may terminate the Capital Subscription Agreement. The difference between the Consideration paid and the Amended Consideration shall be returned with accrued interest within five (5) Business Days of signing the amendment to the Capital Subscription Agreement to Shanghai Jingrui.

Condition Precedent

Completion of the Capital Subscription Agreement is conditional on the satisfaction of the following conditions:

- (i) Necessary corporate actions being duly taken by Shanghai Jingrui to execute the Capital Subscription Agreement and Shanghai Jingrui having duly performed its obligations under the Capital Subscription Agreement, including payment of the Consideration;
- (ii) Necessary corporate actions being duly taken by Xiamen International Bank to grant approval for the Subscription and the aggregate number of Subscription Shares after the execution of Capital Subscription Agreement;
- (iii) The Approving Authorities having granted the relevant approvals for the issuance of the Subscription Shares and the Subscription;
- (iv) All the Investor Shares having been fully subscribed and paid for by the respective Investors including Shanghai Jingrui in accordance with the approvals by the Approving Authorities; and
- (v) All other documents necessary for the increase in registered capital of Xiamen International Bank and the Subscription being duly executed.

If the condition precedent (iii) set out above to the Capital Subscription Agreement above is not satisfied, Xiamen International Bank may terminate the Capital Subscription Agreement; if the condition precedent (ii) set out above is not satisfied or condition precedent (iii) set out above to the Capital Subscription Agreement above is not satisfied on or before June 30, 2016, Shanghai Jingrui may terminate the Capital Subscription Agreement. If the Capital Subscription Agreement is terminated, and if the Consideration has been paid by Shanghai Jingrui to Xiamen International Bank, the Consideration paid shall be returned to Shanghai Jingrui with accrued interest.

Completion of the Subscription

After fulfillment of the condition precedents, the completion of the Capital Subscription Agreement shall take place when Shanghai Jingrui's shareholding of the Subscription Shares are duly registered in the register of members of Xiamen International Bank and the business registration of Xiamen International Bank at the AIC.

INFORMATION ON XIAMEN INTERNATIONAL BANK

Xiamen International Bank is a joint stock limited company incorporated in the PRC with limited liability. Xiamen International Bank and its subsidiaries are principally engaged in the commercial banking business which provides services such as accepting deposits, making loans and offering basic investment products.

Based on the audited financial statements of Xiamen International Bank prepared in accordance with the Chinese Accounting Standards for Business Enterprises, the audited consolidated total asset value of Xiamen International Bank as at December 31, 2014 and December 31, 2015 amounted to approximately RMB348,941 million (equivalent to approximately HK\$410,882 million) and RMB459,205 million (equivalent to approximately HK\$540,718 million), respectively. Further financial information of Xiamen International Bank is set out below:

	For the year ended December 31, 2014	For the year ended December 31, 2015
	<i>RMB'000</i>	<i>RMB'000</i>
Net profit before tax	2,927,873	4,561,974
Net profit after tax	2,227,580	3,318,371

REASONS FOR AND BENEFITS OF THE PROPOSED INVESTMENT IN XIAMEN INTERNATIONAL BANK

The Group is principally engaged in the property development business in the Yangtze River Delta region.

Xiamen International Bank is one of the Group's banks. The Directors are of the view that the Group, as a real estate developer, will be able to enjoy synergistic benefits by establishing closer and stronger relationships with the commercial banks with whom the Group conducts business. In addition, the Board believes that the proposed Subscription provides a good investment opportunity in expanding the Group's investment portfolio, with satisfactory return. Accordingly, the Board believes the Subscription will be beneficial to the general growth and expansion of the Group. The Consideration for the Subscription Shares was negotiated on an arm's length basis. Having considered these factors, the Directors consider that the terms of the Capital Subscription Agreement (including the Consideration) are on normal commercial terms, fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As the relevant applicable percentage ratio of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14.34 of the Listing Rules.

DEFINITIONS

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

“AIC”	State Administration for Industry & Commerce (國家工商管理總局) and its local branches
“Approving Authority(ies)”	the relevant government authorities whose approvals are necessary for the issuance and subscription of the Subscription Shares, including but not limited to the China Banking Regulatory Commission, and other supervisory organizations of state-owned assets and supervisory organizations of the banking industry
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day excluding a Saturday, a Sunday or public holiday in the PRC determined by the State Council of PRC
“Company”	Jingrui Holdings Limited (景瑞控股有限公司*), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investor(s)”	the investors who will subscribe for the Investor Shares to be issued by Xiamen International Bank, including Shanghai Jingrui
“Investor Shares”	the aggregate 2,000,000,000 new shares of Xiamen International Bank proposed to be issued by Xiamen International Bank, which includes the Subscription Shares
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is(are) independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders, of the Company, its subsidiaries or any of their respective associate(s)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parties”	Shanghai Jingrui and Xiamen International Bank

“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Jingrui”	Shanghai Jingrui Investment Co., Ltd. (上海景瑞投資有限公司), a company established in the PRC with limited liability on July 22, 2003 and the Company’s wholly owned subsidiary
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by Shanghai Jingrui
“Subscription Share(s)”	84,000,000 new shares to be issued by Xiamen International Bank and subscribed by Shanghai Jingrui pursuant to the Capital Subscription Agreement, subject to adjustment in accordance with the approval of the Approving Authorities
“Xiamen International Bank”	Xiamen International Bank Co., Ltd.* (廈門國際銀行股份有限公司), a company established in the PRC with limited liability on August 31, 1985 and an Independent Third Party

For the purpose of this announcement, the exchange rate of RMB1.00 to HK\$1.17751 has been used for currency translation, where applicable. Such exchange rate is for illustration purposes only and do not constitute representations that any amount in HK\$ or RMB has been, could have been or may be converted at such rates.

The Chinese name of the entities incorporated in the PRC is the official name and the English name is the translation for identification purpose only.

By Order of the Board
Jingrui Holdings Limited
Yan Hao Chen Xin Ge
Co-chairmen

Hong Kong, June 22, 2016

As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Yang Tie Jun and Xu Chao Hui, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.

* *For identification purpose only*