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建業實業有限公司
Chinney Investments, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 216)

MAJOR TRANSACTION

SUCCESSFUL TENDER OF LAND

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DEFINITIONS

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

“Acquisition”	the acquisition of the Land under the terms of the Conditions of Sale
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Chinney Alliance”	Chinney Alliance Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Chinney Holdings”	Chinney Holdings Limited, a company incorporated in Hong Kong with limited liability and is the holding company of the Company holding approximately 63.12% of the issued shares of the Company as at the Latest Practicable Date
“Company” or “Chinney”	Chinney Investments, Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange and is the holding company of Hon Kwok holding approximately 68.09% of the issued shares of Hon Kwok as at the Latest Practicable Date
“Conditions of Sale”	the agreement and conditions of sale of the Land as set out in the Tender documents
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Gold Famous”	Gold Famous Development Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of Hon Kwok
“Government”	The Government of Hong Kong
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hon Kwok”	Hon Kwok Land Investment Company, Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange
“Hon Kwok Group”	Hon Kwok and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Land”	a piece of land located at Kin Chuen Street, Kwai Chung, New Territories, Hong Kong to be registered in the Land Registry as Kwai Chung Town Lot No. 495
“Land Premium”	the land premium of HK\$686,800,000, being the consideration for the Acquisition
“Latest Practicable Date”	27 February 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Letter”	a letter notifying the acceptance of the Tender from the Lands Department, the Government, dated 14 January 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lucky Year”	Lucky Year Finance Limited, a company incorporated in the British Virgin Islands with limited liability
“Memorandum of Agreement”	the memorandum of agreement dated 11 February 2015 entered into between the Government and Gold Famous in respect of the Acquisition
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Qualified Property Acquisition”	has the meaning ascribed to it under the Listing Rules
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender”	sale of the Land by the Government by way of tender
“%”	per cent

LETTER FROM THE BOARD



建業實業有限公司
Chinney Investments, Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 216)

Directors:

James Sai-Wing Wong (*Chairman*)
Madeline May-Lung Wong
William Chung-Yue Fan
Herman Man-Hei Fung (*Managing Director*)
Paul Hon-To Tong
James Sing-Wai Wong
Clement Kwok-Hung Young*
Peter Man-Kong Wong*
James C. Chen*

Registered Office:

23rd Floor
Wing On Centre
111 Connaught Road Central
Hong Kong

* *Independent non-executive directors*

5 March 2015

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION

SUCCESSFUL TENDER OF LAND

INTRODUCTION

With reference to the joint announcement dated 15 January 2015 as announced by Hon Kwok and the Company, Gold Famous, as purchaser, received the Letter from the Lands Department confirming that its tender for the Land at the Land Premium of HK\$686,800,000 has been accepted.

The Acquisition constitutes a major transaction for the Company under the Listing Rules. The purpose of this circular is to provide you with further details of the Acquisition and the general information of the Group.

LETTER FROM THE BOARD

THE CONDITIONS OF SALE

Date of the Letter

14 January 2015

The parties

- (1) the Government as vendor
- (2) Gold Famous, an indirect wholly-owned subsidiary of Hon Kwok as purchaser

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Government is an independent third party of the Company and is not a connected person of the Company.

Information on the Land

Location	:	Kin Chuen Street, Kwai Chung, New Territories, Hong Kong to be registered in the Land Registry as Kwai Chung Town Lot No. 495
Site area	:	Approximately 2,781 square metres (equivalent to approximately 29,934 sq.ft.)
Maximum total gross floor area	:	21,185 square metres (equivalent to approximately 228,033 sq.ft.)
Term	:	50 years from the date of the Memorandum of Agreement
Permitted use	:	non-residential (excluding hotel, petrol filling station and residential care home) purposes

Under the terms of the Conditions of Sale, Gold Famous has entered into the Memorandum of Agreement with the Government in respect of the Acquisition within 14 days from the date of the Letter.

Land Premium and the payment terms

The Land Premium payable is HK\$686,800,000. In determining the Land Premium, the Company has taken into account the potential of the Land for non-residential use.

A deposit of HK\$25,000,000 paid at the time when the Tender was submitted has been applied in part payment of the Land Premium, the balance of which has been paid on 9 February 2015.

The Land Premium has been funded by the Group's internal resources and external resources including bank borrowings.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Acquisition will further enhance the land portfolio of Hon Kwok Group and the Land is intended to be developed for investment purpose for recurrent rental income. The Acquisition is therefore in line with the business strategy of the Group.

The Board considers that the terms and conditions for the Acquisition are on normal commercial terms, which are fair and reasonable and in the interests of the Shareholders of the Company and Hon Kwok as a whole.

FINANCIAL EFFECTS OF THE ACQUISITION

The financial effects to the Group upon completion of the Acquisition are (a) an increase in assets of approximately HK\$687 million; (b) an increase in liabilities of approximately HK\$687 million; and (c) an insignificant effect on the earnings of the Group.

INFORMATION ON THE COMPANY AND HON KWOK

The Company is an investment holding company. Its subsidiaries (excluding the Hon Kwok Group) are mainly engaged in garment manufacturing and trading, and general investment.

Hon Kwok is an investment holding company. Its subsidiaries are mainly engaged in property development, property investment and property related businesses.

At as the Latest Practicable Date, Chinney Holdings is holding 348,019,324 shares of the Company, representing approximately 63.12% of its issued shares and the Company is holding 490,506,139 shares of Hon Kwok, representing approximately 68.09% of its issued shares.

IMPLICATIONS OF THE LISTING RULES

As the applicable percentage ratios in respect of the Acquisition exceed 25% but less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules.

As the Government is an independent third party of the Company and Hon Kwok, no Shareholder of the Company is required to abstain from voting in the general meeting of the Company for approving the Acquisition. The Company has obtained from Chinney Holdings, which holds 63.12% of the issued shares of the Company at the date of the Letter, written approval of the Acquisition. Pursuant to Rule 14.44 of the Listing Rules, the Acquisition, which constitutes a major transaction for the Company, has been approved by way of written shareholders' approval in lieu of holding a general meeting of the Company.

The Acquisition is regarded as a Qualified Property Acquisition under Rule 14.04(10C) of the Listing Rules as it involves an acquisition of land in Hong Kong through the Tender. Therefore, valuation of the Land is not required under Rule 5.02A(2) of the Listing Rules.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
James Sai-Wing Wong
Chairman

1. FINANCIAL INFORMATION OF THE GROUP

The consolidated financial information of the Group for the six months ended 30 September 2014 and each of the three years ended 31 March 2014, 2013 and 2012 together with the relevant notes to the consolidated financial statements of the Group can be found from pages 19 to 38 of the interim report of the Company for the six months ended 30 September 2014; pages 39 to 140 of the annual report of the Company for the year ended 31 March 2014; pages 40 to 141 of the annual report of the Company for the year ended 31 March 2013; and pages 35 to 133 of the annual report of the Company for the year ended 31 March 2012, respectively. The said interim and annual reports of the Company are available on the Company's website at <http://www.chinney.com.hk> and the website of the Stock Exchange at <http://www.hkexnews.hk>.

2. INDEBTEDNESS

At the close of business on 21 January 2015, the Group had outstanding borrowings of approximately HK\$5,074 million comprising:

- (a) secured bank loans of approximately HK\$4,320 million; and
- (b) unsecured bank loans of approximately HK\$754 million.

All of the above outstanding borrowings of the Group are unguaranteed.

The Group's secured bank borrowings as at 21 January 2015 were secured by shares in certain subsidiaries, fixed charges on certain properties, certain bank balances, and assignment of rental income from leases of certain investment properties of the Group.

Save as aforesaid or as otherwise mentioned herein and apart from intra-group liabilities and normal accounts payable and bills payable in the ordinary course of business, the Group did not have any outstanding mortgages, charges, debentures, loan capital, debt securities, bank loans and overdrafts or other similar indebtedness, finance leases or hire purchase commitment, liabilities under acceptances (other than normal trade bills) or acceptance credits as at the close of business on 21 January 2015.

For the purpose of this indebtedness statement, foreign currency amounts have been translated into Hong Kong dollars at the approximate exchange rates prevailing as at the close of business on 21 January 2015.

The Directors are not aware of any material adverse changes in the Group's indebtedness position since 21 January 2015.

3. CONTINGENT LIABILITIES

As at 21 January 2015, the Group has given guarantees of approximately HK\$125 million to banks for housing loans extended by the banks to the purchasers of the Group's properties for a period from the date the loans are granted to the purchasers up to the date of issuance of property title certificates to the purchasers.

As at 21 January 2015, the Group was contingently liable for approximately HK\$2 million in relation to letters of guarantee facility granted by a bank for its carpark operation.

As at 21 January 2015, the Group was contingently liable for approximately HK\$74,000 in relation to letters of guarantee facility granted by a bank in respect of utility deposits.

4. WORKING CAPITAL

The Directors, after due and careful enquiry, are of the opinion that in the absence of unforeseen circumstances, upon completion of the Acquisition and after taking into account of its available financial resources, including internal resources and present available banking facilities, the Group has sufficient working capital for its present requirements for the next twelve months from the date of this circular.

5. MATERIAL ADVERSE CHANGE

The Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 March 2014, being the date to which the latest published audited financial statements of the Group were made up.

6. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

As at 30 September 2014, the Group had a total shareholders' funds of approximately HK\$3,733 million. The gearing ratio of the Group, as measured by the net interest-bearing debts of approximately HK\$4,211 million over the total shareholders' funds plus non-controlling interests totalling of approximately HK\$5,894 million, was 71% as at 30 September 2014. The Group had cash and bank balances including time deposits of approximately HK\$691 million as at 30 September 2014. The Directors expect that the Group will continue to maintain a healthy financial position to support the business operations.

The principal activities of the Group are property development, property investment, garment manufacturing and trading activities.

The Group's property development and investment activities are conducted by the Hon Kwok Group. Prior to the acquisition of the Land, Hon Kwok Group's development land bank are mainly in Mainland China. It also holds investment properties both in Hong Kong and Mainland China. The investment property projects in the PRC are under

construction and close to completion stage. Superstructure works of Botanica Phase 3 in Guangzhou comprising 12 blocks of about 530 units are well in progress and expected to be completed by stages through financial year 2015/16. 8 blocks of the above phase have been launched to the market for pre-sale and as at the Latest Practicable Date, generated sale proceeds exceeding RMB780 million. Phase 1 of Metropolitan Oasis in Nanhai, comprising 71 units of completed 3-storey town houses and 24 blocks of high-rise apartments under construction, are expected to be completed by stages through financial year 2015/16. The above town houses and 6 blocks of apartment units have been launched to market for sale and as at the Latest Practicable Date, total contracted sales exceeding RMB420 million.

Superstructure works of an 80-storey (including 5 storeys underground) Hon Kwok City Commercial Centre in Shenzhen are in progress and completion of construction is expected to be in 2016. Air-conditioning and internal finishing works as well as leasing activities in respect of the office tower of the twin-tower Jinshan Shangye Zhongxin in Chongqing are also in progress. Hon Kwok Group intends to hold the above two projects for long term purpose and thus enhancing the Group's recurrent rental income in the coming years.

Hon Kwok Group's major investment properties, both in Hong Kong and Mainland China, currently enjoy occupancy of over 95% whilst its serviced apartments and hotels operating under the brand name of "The Bauhinia" maintain an encouraging average occupancy and room rates. An additional newly-renovated 54 hotel rooms at the lower floors of the building at Observatory Court, Tsim Sha Tsui, pending issuance of hotel licence, are expected to commence operation shortly.

The Group is closely monitoring the property markets in Mainland China and Hong Kong and intends to replenish its land bank and/or enlarges its investment property portfolios at opportune times.

The Group's garment business, which focuses on fashionable garment production in Mainland China and export mainly to European market, encounters a harsh business environment. As the upturn of the Eurozone economies remains uncertain, the consumer markets continue slackening, intensely hitting our garment sales. Besides, the recent volatility of Euro exchange rate further affects our customers' plan in placing new orders with us. Nevertheless, the Group's garment business continues to implement stringent measures to improve its competitiveness and strives to broaden its customer base and explore new business opportunities.

In view of the above and barring unforeseen circumstances, the Directors remain optimistic on the financial and trading prospects of the Group for the current financial year.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS**Directors' interests and short positions in the shares and underlying shares of the Company**

As at the Latest Practicable Date, the interests and short positions held by the Directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered into the register referred to therein, or which were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

(a) Long positions in the ordinary shares of the Company

Name of director	Note	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued shares
James Sai-Wing Wong	1	Through controlled corporations	348,019,324	63.12
		Beneficially owned	480,000	0.09
Madeline May-Lung Wong	1	Through controlled corporations	348,019,324	63.12
William Chung-Yue Fan		Beneficially owned	1,882,285	0.34

(b) Long positions in the ordinary shares of associated corporations of the Company

Name of director	Notes	Name of associated corporation	Capacity and nature of interest	Number of ordinary shares/amount of paid-up registered capital held	Percentage of the associated corporation's issued shares/paid-up registered capital
James Sai-Wing Wong	2	Hon Kwok	Through controlled corporation	500,400,139	69.46
	3	Guangzhou Honkwok Fuqiang Land Development Ltd.	Through controlled corporations	RMB185,000,000	100.00
	6	Chinney Trading Company Limited	Through controlled corporations	10,400	80.00
	4	Chinney Alliance	Through controlled corporation	435,940,216	73.28
	5	Chinney Holdings	Through controlled corporation	9,900,000	99.00
			Chinney Holdings	Beneficially owned	100,000
Madeline May-Lung Wong		Lucky Year	Beneficially owned	10,000	50.00
	2	Hon Kwok	Through controlled corporation	490,506,139	68.09
	4	Chinney Alliance	Through controlled corporation	173,093,695	29.10
	5	Chinney Holdings	Through controlled corporation	9,900,000	99.00
Herman Man-Hei Fung		Lucky Year	Beneficially owned	10,000	50.00
		Hon Kwok	Beneficially owned	500,000	0.07

Notes:

1. *These shares are beneficially held by Chinney Holdings, which is a subsidiary of Lucky Year. James Sai-Wing Wong and Madeline May-Lung Wong are directors of Lucky Year and beneficially own more than one-third of the equity capital of Lucky Year.*
2. *Out of the 500,400,139 shares, 490,506,139 shares are beneficially held by the Company. By virtue of note 1, James Sai-Wing Wong and Madeline May-Lung Wong are deemed to be interested in these shares. The remaining 9,894,000 shares are held by Chinney Capital Limited of which James Sai-Wing Wong is a director and has beneficial interests therein.*
3. *Out of the RMB185,000,000 paid-up registered capital, RMB111,000,000 is held by a wholly-owned subsidiary of Hon Kwok and RMB74,000,000 is held by a company controlled by James Sai-Wing Wong. By virtue of note 2, James Sai-Wing Wong is deemed to be interested in this company.*
4. *Out of the 435,940,216 shares, 173,093,695 shares are held by a wholly-owned subsidiary of the Company and the remaining 262,846,521 shares are held by companies controlled by James Sai-Wing Wong. By virtue of note 1, James Sai-Wing Wong is deemed to be interested in these shares.*
5. *These shares are beneficially held by Lucky Year. By virtue of note 1, James Sai-Wing Wong and Madeline May-Lung Wong are deemed to be interested in these shares.*
6. *Out of the 10,400 shares, 2,600 shares are held by a wholly-owned subsidiary of Hon Kwok and the remaining 7,800 shares are held by a company controlled by James Sai-Wing Wong. By virtue of note 2, James Sai-Wing Wong is deemed to be interested in this company.*

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered into the register referred to therein, or which were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

Other persons' interests and short positions in shares and underlying shares of the Company and other members of the Group

As at the Latest Practicable Date and so far as is known to the Directors, the following persons (not being the Directors) had or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued shares
Chinney Holdings	Directly beneficially owned	348,019,324	63.12
Lucky Year	Through controlled corporation	348,019,324	63.12

All the interests stated above represent long positions. Chinney Holdings and Lucky Year are deemed to be interested in the same parcel of shares by virtue of Section 316 of the SFO.

As at the Latest Practicable Date and so far as is known to the Directors, the following persons (not being the Directors) who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital:

Name of shareholder	Name of member of the Group in which interest held	Approximate percentage of equity interested
Sharp Billion Development Limited	Guangzhou Honkwok Fuqiang Land Development Ltd.	40
Guangzhou Hengsheng Group Co., Ltd.	Guangzhou Honkwok Hengsheng Land Development Ltd.	25

Save as disclosed herein and as at the Latest Practicable Date, none of the Directors was aware of any person (not being the Directors) had or was deemed or taken to have interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital.

3. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS

The Company entered into a management contract with Hon Kwok for the provision of general corporate management services. The contract is for an unspecified duration and may be terminated by either party by giving the other party two-month written notice. A management fee of HK\$9,000,000 was received from Hon Kwok for the year ended 31 March 2014. James Sai-Wing Wong is a director of and has beneficial interests in Hon Kwok through his interests in the Company. Herman Man-Hei Fung is also a director of and has beneficial interests in Hon Kwok.

The Company, through providing administration and general services, received a management fee of HK\$1,500,000 from Chinney Alliance for the year ended 31 March 2014. James Sai-Wing Wong, Herman Man-Hei Fung and James Sing-Wai Wong are directors of Chinney Alliance. James Sai-Wing Wong and Madeline May-Lung Wong have beneficial interests in Chinney Alliance.

So far as the Directors are aware and, save as disclosed as aforesaid, as at the Latest Practicable Date:

- (a) none of the Directors had any material direct or indirect interest in any assets which have been, since 31 March 2014 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group; and
- (b) none of the Directors was materially interested in any contract or arrangement subsisting which was significant in relation to the business of the Group.

4. COMPETING INTERESTS OF DIRECTORS AND ASSOCIATES

James Sai-Wing Wong, Chairman of the Company, has deemed interests and holds directorships in companies engaged in the businesses of property investment and garment merchandising and trading, and Madeline May-Lung Wong is a director of HKR International Limited, whose group's businesses consist of property development and property investment. In this respect, James Sai-Wing Wong and Madeline May-Lung Wong are regarded as being interested in businesses which might compete with the Group.

Save as disclosed, as at the Latest Practicable Date, none of the Directors or their associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

5. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which will not expire or is not determinable by the employer within one year without payment of compensation (other than statutory compensation).

6. LITIGATION

So far as the Directors are aware and save as disclosed in the latest published audited financial statements of the Group, there are no litigation or claims of material importance pending or threatened against any member of the Group as at the Latest Practicable Date.

7. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the Group which are or may be material within two years immediately preceding the date of this circular:

- (a) the agreement dated 29 May 2014 entered into between Lindeteves Jacoberg (China) Limited, an indirect wholly-owned subsidiary of Chinney Alliance, as vendor, and China Parking Limited, an indirect wholly-owned subsidiary of Hon Kwok, as purchaser, in relation to the acquisition of a property located at 中華人民共和國廣東省深圳市龍崗區植物園綠色山莊T幢別墅 (House T, Green Mountain Village, Longgang Botanical Garden, Longgang, Shenzhen, Guangdong Province, the PRC) at a consideration of HK\$8,063,000;
- (b) the underwriting agreement dated 3 December 2013 entered into between Hon Kwok and the Company, as the underwriter, in relation to the rights issue of 240,143,100 rights shares of Hon Kwok at the subscription price of HK\$2.70 per rights share (the "Rights Issue");
- (c) the irrevocable undertakings dated 3 December 2013 given by the Company in relation to the Rights Issue; and
- (d) the agreement dated 28 August 2013 entered into between Chinney Treasury Limited, a wholly-owned subsidiary of the Company, as borrower, and a syndicate of banks in relation to transferable term and revolving loan facilities of HK\$500 million for a term of 48 months.

8. GENERAL

- (a) The company secretary of the Company is Louisa Kai-Nor Siu. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.
- (b) The registered office of the Company is at 23rd Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong.
- (c) The Company's share registrar is Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (d) The English language text of this circular shall prevail over the Chinese language text.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Company at 23rd Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong for a period of 14 days from the date of this circular:

- (a) the articles of association of the Company;
- (b) the interim report of the Company for the six months ended 30 September 2014;
- (c) the annual reports of the Company for each of the two financial years ended 31 March 2013 and 2014;
- (d) the material contracts referred to under the section headed "Material Contracts" in this appendix; and
- (e) this circular.