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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)

**ANNOUNCEMENT PURSUANT TO
RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to an agreement for HK\$800 million term and revolving loan facilities entered into by the Company's wholly-owned subsidiary with a syndicate of banks. The Facilities Agreement imposes, among other things, minimum shareholding requirement in the Company by its controlling shareholder.

This announcement is made by Chinney Investments, Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

HK\$800 million term and revolving loan facilities

On 15 October 2020, Chinney Treasury Limited, a wholly-owned subsidiary of the Company, as borrower, entered into an agreement (the "Facilities Agreement") relating to HK\$800 million term and revolving loan facilities (the "Loan Facilities") with a syndicate of banks. The Loan Facilities have a term of 48 months commencing from the date of the Facilities Agreement and will be used for refinancing the existing loans facilities with outstanding balance of HK\$500 million and financing the Group's general corporate funding requirements.

Requirement relating to shareholding of the Company

Pursuant to the Facilities Agreement, it shall be an event of default if Dr. James Sai-Wing Wong, the Chairman of the Company, and/or his family members collectively cease to (i) maintain management control over the Company; or (ii) remain as the major beneficial ultimate shareholder of the Company; or (iii) hold (whether directly or indirectly) at least 50% of equity interest in the Company (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")).

If an event of default under the Facilities Agreement occurs, the agent acting for the lending banks may, and shall if so requested by a majority of the lending banks, terminate the Loan Facilities and/or declare all outstanding amounts together with all interest accrued under the Loan Facilities to be immediately due and payable.

At the date of this announcement, Dr. James Sai-Wing Wong holds (directly and indirectly) approximately 62.02% of the issued shares of the Company (within the meaning of Part XV of the SFO).

The Company will continue to make relevant disclosure in its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the relevant obligation continue to exist.

By Order of the Board
Ka-Yee Wan
Company Secretary

Hong Kong, 15 October 2020

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman), Mr. Yuen-Keung Chan (Vice Chairman and Managing Director) and Mr. James Sing-Wai Wong as executive directors; Mr. Paul Hon-To Tong and Dr. Emily Yen Wong as non-executive directors; and Mr. James C. Chen, Mr. Richard Chi-Ho Lo and Mr. Winfred Wai-Lap Fan as independent non-executive directors.