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中國泛海國際金融有限公司

CHINA OCEANWIDE INTERNATIONAL FINANCIAL LIMITED

(Formerly known as Quam Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF INTEREST IN A FUND AND CONTINUING CONNECTED TRANSACTIONS IN RELATION TO INVESTMENT MANAGEMENT SERVICES AND INVESTMENT ADVISORY SERVICES

Financial adviser to China Oceanwide International Financial Limited



**中國泛海企業融資
OCEANWIDE CAPITAL**

THE SUBSCRIPTION AGREEMENT

On 20 September 2017, the Subscriber, an indirect wholly-owned subsidiary of the Company, executed the Subscription Agreement, pursuant to which the Subscriber agreed to be a Limited Partner of the Fund and committed to invest US\$20 million (equivalent to approximately HK\$155.6 million) in the Fund. Following the acceptance of the Subscription Agreement by the General Partner, the Subscriber shall be admitted as a Limited Partner in the Fund and a party to the Partnership Agreement.

THE MANAGEMENT AGREEMENT

On 20 September 2017, the Management Company, a wholly-owned subsidiary of the Company, entered into the Management Agreement with the General Partner, pursuant to which the General Partner appointed the Management Company to act as the manager of the Fund for provision of management services for an initial period of three years.

THE ADVISORY AGREEMENT

On 20 September 2017, the Management Company, a wholly-owned subsidiary of the Company, entered into the Advisory Agreement with the Advisor, pursuant to which the Management Company appointed the Advisor to act as the investment advisor and to perform investment advisory, research, administrative, operational and other ancillary services for an initial period of three years.

LISTING RULES IMPLICATIONS

The General Partner is indirectly owned by Mr. Lu, the ultimate controlling shareholder of the Company, and therefore the General Partner is a connected person of the Company. Since the General Partner has full control over the conduct of the business, assets and affairs of the Fund, the Fund is therefore a connected person of the Company under the Listing Rules. Accordingly, the Subscription constitutes a connected transaction of the Company. As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Subscription exceeds 0.1% but is less than 5%, the Subscription is subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

The Advisor is a subsidiary of Oceanwide Holdings which controls the entire issued share capital of Oceanwide Holdings IF, the controlling shareholder of the Company, the Advisor is therefore also a connected person of the Company under the Listing Rules. Accordingly, the Continuing Connected Transactions constitute continuing connected transactions of the Company under the Listing Rules. As the highest applicable percentage ratios (as defined under the Listing Rules) in respect of the Management Fee Annual Caps and the Advisory Fee Annual Caps, exceed 0.1% but are less than 5%, the Continuing Connected Transactions are subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

THE SUBSCRIPTION AGREEMENT

On 20 September 2017, the Subscriber executed the Subscription Agreement, pursuant to which the Subscriber agreed to be a Limited Partner of the Fund and committed to invest US\$20 million (equivalent to approximately HK\$155.6 million) in the Fund. Following the acceptance of the Subscription Agreement by the General Partner, the Subscriber shall be admitted as a Limited Partner in the Fund and a party to the Partnership Agreement.

Set out below are principal terms of the Subscription Agreement:

Date	: 20 September 2017
Subscriber	: Oceanwide Ventures (BVI) Limited, an indirect wholly-owned subsidiary of the Company
Subscriber's Commitment	: The Subscriber agreed to become a Limited Partner in the Fund. The Subscriber committed to invest US\$20 million (equivalent to approximately HK\$155.6 million) in the Fund. The Subscriber agrees to fund its Commitment in such amounts, at such times and in such manner as called for by the General Partner.

The Subscriber's Commitment was determined after arm's length negotiations between the parties with reference to, among other things, the prospects of the Fund and the financial resources available to the Group. The Group intends to finance the Commitment by its internal resources.

INFORMATION OF THE FUND

Set out below are principal terms of the Fund:

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|----------------------|---|--|
| Fund | : | Oceanwide Pioneer Limited Partnership, a Cayman Islands exempted limited partnership. |
| Investment objective | : | To achieve long-term capital appreciation through equity and equity-related investments in selected good-quality enterprises and projects as pioneers in the relevant industries, that have strategic positions in mass consumption and support the themes of innovating life and work styles. |
| General partner | : | Oceanwide Millenium Limited, a company indirectly owned by Mr. Lu. |
| Commitments | : | The Fund is targeting Commitments of US\$100 million (equivalent to approximately HK\$778 million). Commitments in excess or less than this amount may be accepted at the discretion of the General Partner. |
| Closing | : | The initial closing of the Fund will occur as soon as practicable, with staged closings for subsequent Commitments to be held at the General Partner's discretion; provided that, unless otherwise extended by the General Partner with the approval of a Majority in Interests of Limited Partners, the final closing will occur no later than one year from the initial closing. |
| Investment period | : | At the end of the period commencing on the final closing date and ending on the earlier of (i) the date when all of the Commitments of the Limited Partners have been invested (other than in bridge financings) in portfolio companies or used to pay Fund expenses, and (ii) the third (3rd) anniversary of the final closing date (unless extended by the General Partner in its sole discretion for one two-year period and then with the consent of a majority in interest of the Limited Partners for one additional two-year period). |
| Fund term | : | The term of the Fund will terminate on the fifth (5th) anniversary of the final closing date but may be extended for up to a two-year period and an additional two-year period consecutively at the discretion of the General Partner to permit orderly dissolution. |

Distributions

: Investment proceeds from any investment shall be apportioned preliminarily among the Partners in proportion to their sharing percentages with respect to the applicable investment. The amount so apportioned to the Special Limited Partner shall be distributed to such person, and the amount so apportioned to each other Partner (for the avoidance of doubt, including the General Partner) shall be distributed between the Special Limited Partner and such Partner as follows:

- (a) *Return of capital contributions*: First, 100% to such Partner until the cumulative amount distributed to such Partner equals to the aggregate amount of investment contributions and cost contributions;
- (b) *Preferred return*: Second, 100% to such Partner until such Partner has received a preferred return on the aggregate amount of investment contributions and cost contributions at the rate of 8% per annum compounded annually;
- (c) *Catch-up*: Third, 100% to the Special Limited Partner until such time as the Special Limited Partner has received, as its carried interest, 20% of the sum of the distributed preferred return pursuant to paragraph (b) above and distributions made pursuant to this paragraph (c); and
- (d) *80/20 split*: Thereafter, (i) 80% to such Partner, and (ii) 20% to the Special Limited Partner as carried interest.

All short term interest income, other than short term interest income received from portfolio companies, will be distributed to the Partners ratably in proportion to their respective interests in the assets generating such income.

The General Partner shall use commercially reasonable efforts to cause the Fund to distribute net cash proceeds from disposition of portfolio company investments within 90 days of realisation and will distribute dividends, interest and other income received with respect to portfolio company investments at least annually, in each case after paying Fund expenses and setting aside reserves to satisfy Fund expenses, obligations and liabilities.

Management fee : During the investment period, the Fund will pay the General Partner or its designated affiliates an annual management fee, payable quarterly in advance, equal to 2% of aggregate Commitments for the first one-year period commencing from the initial closing date of the Fund, and 1.5% of aggregate Commitments thereafter. After the expiration of the investment period or earlier upon the occurrence of certain events as set forth in the Partnership Agreement, the Management Fee will equal to 1.5% of the aggregate investment contributions, less the aggregate amount of investment contributions with respect to the portion of each investment that has been disposed of or completely written off, provided that investments in a portfolio company shall be treated as having been disposed of only to the extent that the percentage of equity ownership held by the Fund in the relevant portfolio company has been reduced.

The Management Fee will be paid out of current income and disposition proceeds of the Fund and, in the General Partner's discretion, from drawdowns that will reduce unfunded Commitments.

Transfers and withdrawals : The Limited Partners may not sell, assign, or transfer any interest in the Fund without the prior written consent of the General Partner, which may be withheld in the General Partner's sole discretion. In addition, generally, the Limited Partners may not withdraw any amount from the Fund, except as otherwise agreed with the General Partners or in certain circumstances.

As at the date of this announcement, the Subscriber, the Special Limited Partner and the General Partner committed US\$20 million (equivalent to approximately HK\$155.6 million), US\$19 million (equivalent to approximately HK\$147.8 million) and US\$1 million (equivalent to approximately HK\$7.8 million) respectively to the Fund.

The Board (including the independent non-executive Directors) considers that the terms of the Subscription Agreement are on normal commercial terms, fair and reasonable and the Subscription is in the ordinary and usual course of business of the Group.

THE MANAGEMENT AGREEMENT

On 20 September 2017, the Management Company, a wholly-owned subsidiary of the Company, entered into the Management Agreement with the General Partner, pursuant to which the General Partner appointed the Management Company to act as the manager of the Fund for provision of management services.

The principal terms of the Management Agreement are set out below:

- Date : 20 September 2017
- Parties : (a) Management Company, as the management company of the Fund; and
- (b) General Partner, as the general partner of the Fund.
- Period : From 20 September 2017 for an initial period of three (3) years and thereafter be renewed for additional three (3)-year periods each time with a written confirmation by the parties.
- Obligations and duties : (a) subject to the overall supervision of the General Partner, have full power and discretionary authority to manage the operations of the Fund and perform any duties, powers and functions attributed to the General Partner pursuant to the Partnership Agreement;
- (b) subject to (a) above, all decisions in respect of the acquisition, holding, monitoring and realisation of investments shall be made by the Management Company in accordance with the Partnership Agreement; and
- (c) subject to the requirements of any applicable law, rule or regulation, solicit subscriptions for Limited Partner interest in the Fund from investors and will provide fund raising and marketing services to the Fund in order to enhance the marketability of the Fund.
- Fees : The General Partner shall pay (or shall cause the Fund to pay) to the Management Company the Management Fee an annual management fee of 2% of aggregate Commitments for the first one-year period commencing from the initial closing date of the Fund, and 1.5% of aggregate Commitments thereafter. After the expiration of the investment period or earlier upon the occurrence of certain events as set forth in the Partnership Agreement, the Management Fee will equal to 1.5% of the aggregate investment contributions, less the aggregate amount of investment contributions with respect to the portion of each investment that has been disposed of or completely written off, provided that investments in a portfolio company shall be treated as having been disposed of only to the extent that the percentage of equity ownership held by the Fund in the relevant portfolio company has been reduced.

- Payment terms : The Fund shall pay the General Partner or its designated affiliate in advance, commencing on the initial closing date for the period from and including the initial closing date through the end of the quarterly period during which the initial closing date occurs, and thereafter on a quarterly basis in advance on 1 January, 1 April, 1 July and 1 October of each year.
- Termination : The Management Agreement shall terminate (i) upon either party serving not less than 30 days' prior written notice to the other, (ii) on the completion of the liquidation of the Fund pursuant to the Partnership Agreement, or (iii) upon the resignation of the General Partner as general partner of the Fund other than where the General Partner is replaced by an affiliate of the General Partner, the Management Company or the Advisor.

The Management Agreement, including the Management Fee, was determined after arm's length negotiations between the parties with reference to, among other things, market rates and the obligations and duties of the Management Company under the Management Agreement. In this regard, the Board (including the independent non-executive Directors) considers that the terms of the Management Agreement (including the Management Fee) are on normal commercial terms, fair and reasonable and the provision of the management services is in the ordinary and usual course of business of the Group.

THE ADVISORY AGREEMENT

On 20 September 2017, the Management Company, a wholly-owned subsidiary of the Company, entered into the Advisory Agreement with the Advisor, pursuant to which the Management Company appointed the Advisor to act as the investment advisor and to perform investment advisory, research, administrative, operational and other ancillary services.

The principal terms of the Advisory Agreement are set out below:

- Date : 20 September 2017
- Parties : (a) Management Company, as the management company of the Fund; and
(b) Advisor, as the advisor of the Management Company.
- Period : From 20 September 2017 for an initial period of three (3) years and thereafter be renewed for additional three (3)-year periods each time with a written confirmation by the parties.

- Obligations and duties : (a) (i) identify and evaluate possible investment opportunities and follow-on investment opportunities for the Fund under Manage and, where the Advisor considers it appropriate to do so, make initial investment advice to the Management Company, (ii) monitor the investments on a continuing basis and report its findings regularly to the Management Company, (iii) where it appears to the Advisor that it would be desirable for a Fund under Manage to take, or to refrain from taking, any action in relation to any investment, make initial advice to the Management Company accordingly, (iv) identify and evaluate opportunities for realising value from investments and, where the Advisor considers it appropriate to do so, make initial refinancing and/or divestment advice to the Management Company and (v) keep such books and records as may be necessary to constitute a complete record of all material actions undertaken by the Advisor in the performance of its obligations under the Advisory Agreement; and
- (b) if and when requested to do so by the Management Company, the Advisor shall, as directed by the Management Company (i) advise the Management Company in relation to (A) the acquisition and disposal of investments and (B) any borrowings of a Fund under Manage, (ii) advise the Management Company on hedging currency and interest rate risk in relation to a Fund under Manage and the investments, (iii) provide to the Management Company (A) an estimate of the value of any particular investment as at any given date, (B) such reports and information as may reasonably be requested by the Management Company to enable the Management Company to prepare reports and accounts for a Fund under Manage and (C) all such other information as may from time to time be in the possession of the Advisor to the extent that such information is reasonably required by the Management Company to carry out its duties, (iv) assist the Management Company in the preparation of any tax information to be provided to the investors of a Fund under Manage, and (v) provide all such other investment advisory services as the Management Company may from time to time reasonably request;
- Fees : (a) Subject to (b) below, the Management Company shall pay to the Advisor a fee for its services as agreed between the parties from time to time in a fair and equitable manner on an arm's length basis and in accordance with the applicable transfer pricing regulations; provided that the Advisor shall have no claim against or recourse to any Fund under Manage or the general partner of such Fund under Manage in respect of any such fees.

- (b) With respect to each Fund under Manage, the Management Company anticipates that fees payable to the Advisor pursuant to (a) above shall not exceed (i) commencing from 20 September 2017, the effective date of the Advisory Agreement until the first anniversary of such Fund under Manage's initial closing, an annual fee equal to 1.5% of an amount equal to aggregate commitments by all partners of the Fund under Manage, and (ii) thereafter until the final distribution of assets of such Fund under Manage, an annual fee equal to 1% of an amount equal to aggregate commitments by all partners of the Fund under Manage, provided that, effective on the first relevant fee due date after the date the Fund under Manage's investment period expires, the fee payable to the Advisor pursuant to (a) above shall not exceed 1% per annum of the aggregate investment costs of all investments of such Fund under Manage that have not been disposed of or completely written-off (and which are no longer actively managed).

- Payment terms : The Management Company shall, on a quarterly basis, pay to the Advisor a fee for its services as agreed between the parties from time to time in a fair and equitable manner.
- Termination : The Advisory Agreement shall terminate upon either party serving not less than 30 days' prior written notice to the other.

The Advisory Fee was determined after arm's length negotiations between the parties with reference to, among other things, market rates and the obligations and duties of the Advisor under the Advisory Agreement. In this regard, the Board (including the independent non-executive Directors) considers that the terms of the Advisory Agreement (including the Advisory Fee) are on normal commercial terms, fair and reasonable and the receiving of the investment advisory, research, administrative, operational and other ancillary services is in the ordinary and usual course of business of the Group.

INFORMATION OF THE GROUP

The Group is principally engaged in (i) discretionary and non-discretionary dealing services for securities, futures and options, securities placing and underwriting services, margin financing and money lending services, insurance broking and wealth management services; (ii) corporate finance advisory and general advisory services; (iii) fund management, discretionary portfolio management and portfolio management advisory services; (iv) investor relation, online advertising and financial information services; and (v) investment holding and securities trading.

INFORMATION ON THE GENERAL PARTNER, SPECIAL LIMITED PARTNER, ADVISOR AND MANAGEMENT COMPANY

The General Partner is a company incorporated in Cayman Islands with limited liability whose principal activity is investment holding. As at the date of this announcement, the General Partner is indirectly owned by Mr. Lu. Mr. Lu is the ultimate controlling shareholder of the Company.

The Special Limited Partner is a Cayman Islands exempted limited partnership which is principally engaged in provision of consulting service. As at the date of this announcement, the Special Limited Partner is indirectly owned by Mr. Lu.

The Advisor is a company incorporated in PRC with limited liability which is principally engaged in provision of investment management. As at the date of this announcement, the Advisor is directly wholly owned by Oceanwide Holdings. Oceanwide Holdings controls the entire issued share capital of Oceanwide Holdings IF, the controlling shareholder of the Company.

Each of the General Partner, Special Limited Partner and the Advisor is a connected person of the Company under the Listing Rules.

The Management Company is a licensed corporation to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO and a wholly-owned subsidiary of the Company. The Management Company is principally engaged in provision of fund management, discretionary portfolio management and portfolio management advisory services.

THE CONTINUING CONNECTED TRANSACTIONS AND PROPOSED ANNUAL CAPS

As the General Partner and the Advisor are connected persons of the Company, the transactions contemplated under the Management Agreement and Advisory Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Proposed annual caps

The Management Fee Annual Caps and the Advisory Fee Annual Caps are as follows:

Period	20 September 2017– 19 September 2018 (HK\$)	20 September 2018– 19 September 2019 (HK\$)	20 September 2019– 19 September 2020 (HK\$)
Management Fee Annual Caps	15,560,000	11,670,000	11,670,000
Advisory Fee Annual Caps	11,670,000	7,780,000	7,780,000

In arriving at the Management Fee Annual Caps, the Directors have taken into account the annual fee percentage applied to the targeting Commitments of the Fund pursuant to the Management Agreement during the period.

In arriving at the Advisory Fee Annual Caps, the Directors have taken into account the annual fee percentage applied to the targeting Commitment of the Fund pursuant to the Advisory Agreement during the period.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Company raised net proceeds of approximately HK\$5,127 million from the Previous Rights Issue. As disclosed in the prospectus of the Company in relation to the Previous Rights Issue, approximately HK\$769 million of the net proceeds from the Previous Rights Issue is expected to be used to support and develop the Company's asset management business. The Subscription is in line with the use of proceeds of the Previous Rights Issue.

To seize the opportunity from the national strategy of "One Belt One Road" and economic reform in the PRC, the Fund intends to focus on investing in the field of mass consumption and support the themes of innovating life and work styles. Given (i) the growth potential of the Fund in view of the investment objective of focusing on enterprises in the PRC with attractive return; and (ii) the Subscription will broaden and diversify the investment portfolio of the Group, the Company considers the Subscription is in line with the expansion plan of the Group's asset management business, the Company believes that the Subscription will help the Company capitalise on investment and business opportunities.

The Directors consider that the provision of investment management services to the Fund pursuant to the Management Agreement is in the ordinary and usual course of business of the Group and is in line with the Company's objective to enhance revenue generated from the asset management business of the Group. Oceanwide Holdings (being the shareholder of the Advisor), together with its affiliated companies under China Oceanwide Holdings Group, has extensive investments and connections in the PRC. The management team of the Advisor has extensive investments advisory experiences in the field of finance, real estate, consumption evolution, healthcare, new energy and related industries in the PRC. By leveraging on the knowledge and experience in the PRC market of the Advisor, the Directors believe that the Advisor is able to capture good investment opportunities for the Company in managing the underlying investments of the Fund.

The Board (including the independent non-executive Directors) considers that the Transactions are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The General Partner is indirectly owned by Mr. Lu, the ultimate controlling shareholder of the Company, and therefore the General Partner is a connected person of the Company. Since the General Partner has full control over the conduct of the business, assets and affairs of the Fund, the Fund is therefore a connected person of the Company under the Listing Rules. Accordingly, the Subscription constitutes a connected transaction of the Company. As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Subscription exceeds 0.1% but is less than 5%, the Subscription is subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

The Advisor is a subsidiary of Oceanwide Holdings which controls the entire issued share capital of Oceanwide Holdings IF, the controlling shareholder of the Company, the Advisor is therefore also a connected person of the Company under the Listing Rules. Accordingly, the Continuing Connected Transactions constitute continuing connected transactions of the Company under the Listing Rules. As the highest applicable percentage ratios (as defined under the Listing Rules) in respect of the Management Fee Annual Caps and the Advisory Fee

Annual Caps, exceed 0.1% but are less than 5%, the Continuing Connected Transactions are subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

Mr. HAN Xiaosheng, Mr. ZHANG Bo, Mr. ZHANG Xifang, Mr. LIU Hongwei, Mr. LIU Bing, Mr. FENG Henian and Mr. ZHAO Xiaoxia, being Directors nominated to the Board by Oceanwide Holdings IF, were in support of the Subscription Agreement, the Management Agreement and the Advisory Agreement, have abstained from voting on the Subscription Agreement, the Management Agreement and the Advisory Agreement to avoid a perception of a conflict of interest. Save as disclosed above, no other Directors have material interest in the Subscription Agreement, the Management Agreement and the Advisory Agreement and the transactions contemplated thereunder.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Advisor”	Oceanwide Equity Investment Management Co., Ltd (泛海股權投資管理有限公司), a company incorporated in the PRC
“Advisory Agreement”	the agreement dated 20 September 2017 entered into between the Management Company and the Advisor in relation to appointment of the Advisor to act as the investment advisor of the Management Company
“Advisory Fee”	fee payable to the Advisor as the investment advisor of the Management Company pursuant to the Advisory Agreement
“Advisory Fee Annual Caps”	the proposed maximum annual Advisory Fee payable by the Management Company to the Advisor under the Advisory Agreement
“Board”	the board of Directors
“Commitment(s)”	the aggregate amount of cash agreed to be contributed as capital to the Fund by the Partner(s)
“Company”	China Oceanwide International Financial Limited (formerly known as Quam Limited), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock code: 952)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Continuing Connected Transactions”	the transactions contemplated under the Management Agreement and the Advisory Agreement
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

“Fund”	Oceanwide Pioneer Limited Partnership, a Cayman Islands exempted limited partnership
“Fund under Manage”	any fund managed and/or advised by the Management Company
“General Partner”	Oceanwide Millenium Limited, a company incorporated in the Cayman Islands with limited liability, being a general partner of the Fund
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Limited Partner(s)”	entity(ies) admitted as limited partner(s) of the Fund from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Majority in Interest of Limited Partners”	Limited Partners and parallel fund limited partners (including the Special Limited Partner), voting as a single group, representing more than 50% of the aggregate Commitments held by such persons
“Management Agreement”	the agreement dated 20 September 2017 entered into between the Management Company and the General Partner in relation to appointment of the Management Company to act as the manager of the Fund
“Management Company”	Oceanwide Asset Management Limited, a licensed corporation to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO and a wholly-owned subsidiary of the Company, the management company of the Fund
“Management Fee”	fee payable to the Management Company as the manager of the Fund pursuant to the Management Agreement
“Management Fee Annual Caps”	the proposed maximum annual Management Fee payable by the Fund to the Management Company under the Management Agreement
“Mr. Lu”	Mr. Lu Zhiqiang (盧志強), the ultimate controlling shareholder of the Company
“Oceanwide Holdings”	Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), a company incorporated in the PRC, the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000046)
“Oceanwide Holdings IF”	Oceanwide Holdings International Financial Development Co., Ltd. (泛海控股國際金融發展有限公司), a company incorporated in the British Virgin Islands

“Partner(s)”	each of the Limited Partner(s), the General Partner, the Special Limited Partner or any combination of them (as the context requires)
“Partnership Agreement”	the partnership agreement dated 20 September 2017 in respect of the Fund entered into among the General Partner, the initial Limited Partner, the Special Limited Partner and other Limited Partners
“PRC”	the People’s Republic of China
“Previous Rights Issue”	the rights issue of the Company, as disclosed in the announcement of the Company dated 28 April 2017, 12 May 2017 and 4 August 2017, the circular of the Company dated 31 May 2017 and the prospectus of the Company dated 14 July 2017
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong)
“Special Limited Partner”	Oceanwide Dynamics Limited Partnership, a Cayman Islands exempted limited partnership and indirectly owned by Mr. Lu
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Oceanwide Ventures (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability and is an indirect wholly-owned subsidiary of the Company
“Subscriber’s Commitment”	the amount which the Subscriber committed to invest in the Fund pursuant to the Subscription Agreement
“Subscription”	the subscription of interest in the Fund by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	an agreement dated 20 September 2017 executed by the Subscriber in relation to the Subscription
“Transactions”	the transactions contemplated under the Subscription Agreement, the Management Agreement and the Advisory Agreement
“US\$”	United States Dollar(s), the lawful currency of the United States of America
“%”	per cent

For the purpose of this announcement, unless otherwise specified or the context requires otherwise, “*” denotes an English translation of a Chinese name and is for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

For the purpose of this announcement, the exchange rate of US\$1.00 = HK\$7.78 have been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in HK\$ or US\$ has been, could have been or may be converted at such a rate.

On behalf of the Board
China Oceanwide International Financial Limited
HAN Xiaosheng
Chairman

Hong Kong, 20 September 2017

As at the date of this announcement, the board of directors of China Oceanwide International Financial Limited comprises six executive directors, namely Mr. HAN Xiaosheng, Mr. ZHANG Bo, Mr. Bernard POULIOT, Mr. ZHANG Xifang, Mr. LIU Hongwei and Mr. Kenneth LAM Kin Hing; three non-executive directors, namely Mr. LIU Bing, Mr. FENG Henian and Mr. ZHAO Xiaoxia; and four independent non-executive directors, namely Mr. Roy LO Wa Kei, Mr. KONG Aiguo, Mr. HE Xuehui and Mr. HUANG Yajun.