

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



# 中國金洋集團有限公司 CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1282)

## DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

The Board announces that between 11 January 2018 and 26 January 2018, the Group disposed on-market and through block trade an aggregate of 207,760,000 CZBANK Shares at the Average Selling Price of HK\$4.32 per CZBANK Share. The gross sale proceeds for the Disposal is HK\$897,523,200.

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but all applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

### THE DISPOSAL

The Board announces that between 11 January 2018 and 26 January 2018, the Group disposed on-market and through block trade an aggregate of 207,160,000 CZBANK Shares at the Average Selling Price of HK\$4.32 per CZBANK Share. The gross sale proceeds for the Disposal is HK\$897,523,200.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers and their ultimate beneficial owners of the CZBANK Shares under the Disposal are third parties independent of the Company and its connected persons.

### DISPOSAL OF CZBANK SHARES

The Group disposed of an aggregate of 207,760,000 CZBANK Shares, representing approximately 5.47% and 1.47% of the total number of H Shares and total number of issued shares of CZBANK respectively as at 31 December 2017. Prior to the Disposal, the Group held an aggregate of 207,760,000 CZBANK Shares. After the Disposal, the Group does not hold any CZBANK Shares.

The gross sale proceeds for the Disposal is HK\$897,523,200 and was determined based on the prevailing market price of the CZBANK Shares at the time of sale of such CZBANK Shares. The proceeds is receivable in cash on settlement.

The total consideration was arrived at between the Company and the Purchasers with reference to the prevailing market prices.

## INFORMATION ABOUT CZBANK

CZBANK is a limited liability company incorporated in the People's Republic of China and its H shares are listed on the main board of The Stock Exchange of Hong Kong Limited. CZBANK is a commercial bank in the PRC.

According to the published financial statements of CZBANK, the financial results of CZBANK for the two years ended 31 December 2015 and 2016 are as follows:

	For the year ended	
	31 December	
	2016	2015
	(audited)	(audited)
Revenue	54,676,458	47,429,810
Profit before tax	13,391,559	9,380,412
Profit after tax	10,153,148	7,050,690
Net asset value (as at 31 December of each year)	67,475,378	49,657,064

## INFORMATION ABOUT THE GROUP

The Group is principally engaged in financial services, automation, manufacturing, securities investment and property investment and development.

## REASONS FOR THE DISPOSAL

The CZBANK Shares were purchased by the Company in March 2016 as long term investment. With the current robust stock market and the identification of other potential equity investments by the Company, the Disposal was being carried out to enable the Company to realize its investment in the CZBANK Shares and reorganize its long term investment portfolio. As a result of the Disposal, the Group is expected to recognise a gain of approximately HK\$74,793,600 which is calculated based on the difference between the original acquisition price of HK\$3.96 per CZBANK Share and the Average Selling Price (exclusive of the transaction costs).

Given that the Disposals were made on prevailing market prices, the Board considers that the Disposals were made on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## GENERAL

As one of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but all applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

“Average Selling Price”	HK\$4.32 per CZBANK Shares;
“Board”	the board of directors of the Company;
“Company”	China Goldjoy Group Limited (中國金洋集團有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (Stock Code: 1282);
“connected person”	has the meaning ascribed to it under the Listing Rules;
“CZBANK”	China Zheshang Bank Co., Ltd. (浙商銀行股份有限公司), a company incorporated in the People’s Republic of China with limited liability and its shares are listed on the Main Board of the Stock Exchange# (Stock Code: 2016);
“CZBANK Shares”	overseas listed shares of RMB\$1.00 each in the issued share capital of CZBANK;
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of an aggregate of 207,760,000 CZBANK Shares by the Group between 11 January 2018 and 26 January 2018;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollar, the lawful currency of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“RMB”	Renminbi, the lawful currency of Hong Kong;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

By Order of the Board  
**China Goldjoy Group Limited**  
**Yao Jianhui**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 January 2018

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yao Jianhui, Mr. Li Minbin and Mr. Zhang Chi; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.*