

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
FURTHER ACQUISITION OF SHARES IN
LANDING INTERNATIONAL DEVELOPMENT LIMITED

The Board announces that from 22 February 2018 to 28 February 2018, the Company has, through its indirect wholly-owned subsidiaries, further acquired on market an aggregate of 1,209,300,000 LID Shares at the price between HK\$0.34 and HK\$0.35. The Acquired LID shares represent approximately 0.82% of the total number of LID shares in issue as at the date of this announcement. The total consideration for the Acquisition, excluding expenses, is approximately HK\$414,608,100.

The Group held 2,570,640,000 LID Shares prior to the Acquisition, which together with the Acquired LID Shares, the Group holds in total 3,779,940,000 LID Shares, representing approximately 2.56% of the total number of LID Shares in issue as at the date of this announcement.

As the applicable percentage ratios for the Acquisition exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Acquisition is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the announcement of the Company dated 5 January 2018 in relation to the acquisition of LID Shares.

THE FURTHER ACQUISITION OF LID SHARES

The Board announces that from 22 February 2018 to 28 February 2018, the Company has, through its indirect wholly-owned subsidiaries, further acquired on market an aggregate of 1,209,300,000 LID Shares at the price between HK\$0.34 and HK\$0.35. The Acquired LID shares represent approximately 0.82% of the total number of LID Shares in issue as at the date of this announcement. The total consideration for the Acquisition, excluding expenses, is approximately HK\$414,608,100. The Acquisition was made based on the market price of the LID Shares at the time of purchase. The Company had settled the consideration of the Acquisition through internal resources.

As the Acquisition was made through the market, the Company was not aware of the identities of the sellers of the Acquired Shares and accordingly, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the sellers of the Acquired Shares are Independent Third Parties.

The Company announced on 5 January 2018 that it held 2,570,640,000 LID Shares, which, together with the Acquired Shares, the Group holds in total 3,779,940,000 LID Shares, representing approximately 2.56% of the total number of LID Shares in issue as at the date of this announcement.

INFORMATION ABOUT LID

LID is a limited liability company incorporated in the Cayman Islands and continued in Bermuda, and its shares are listed on the main board of The Stock Exchange of Hong Kong Limited. LID and its subsidiaries are principally engaged in development and operation of integrated leisure and entertainment resort; gaming club and entertainment facilities; and property development.

According to the published financial statements and a restated result announcement of LID dated 21 February 2018 of LID, the financial results of LID for the two years ended 31 December 2016 and 2017 are as follows:

	For the year ended	
	31 December	
	2017	2016
		(restated)
	<i>HKD'000</i>	<i>HKD'000</i>
Loss before tax from continuing operations	<u>(139,910)</u>	<u>(1,400,314)</u>
Loss after tax from continuing operations	(155,688)	(1,406,904)
Profit from discontinued operations	<u>656,910</u>	<u>85,488</u>
Profit/(loss) after tax	<u>501,222</u>	<u>(1,321,416)</u>

The net asset value of LID as at 31 December 2017 was HK\$16,156,748,000

INFORMATION ABOUT THE GROUP

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

REASON FOR THE FURTHER ACQUISITION

LID is focusing on the development and operation of integrated leisure and entertainment resort. With the commencement of operations of Jeju Shinhwa, an integrated leisure and entertainment destination resort in Jeju, South Korea, with a total area of over 2.5 million

square meters, LID will be interested in one of the largest integrated resorts in South Korea. With the economic development in the PRC and the escalation of consumer spending, the Group is optimistic about the future of the cultural tourism market and is actively seeking domestic and foreign investment opportunities. The Group appreciates LID's rich experience and expertise in the construction and operation of world-class cultural tourism projects and theme parks and is optimistic about LID's development prospects. The Board believes that the Acquisition will provide favourable return to the Group.

As the Acquisition was made at prevailing market prices, the Directors are of the view that the Acquisition is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

GENERAL

As the applicable percentage ratios for the Acquisition exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. Accordingly, the Acquisition is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

“Acquisition”	the further acquisition of an aggregate of 1,209,300,000 LID Shares by the Company;
“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);
“Director(s)”	the director(s) of the Company;
“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 Hong Kong;
“Independent Third Party(ies)”	a party(ies) independent of and not connected with the Company and its connected persons;
“LID”	Landing International Development Limited, a limited liability company incorporated in the Cayman Islands and continued in Bermuda, and its shares are listed on the main board of The Stock Exchange (Stock Code: 582);

“LID Shares”	ordinary shares of HK\$0.01 each in the issued share capital of LID;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Previous Acquisition”	the acquisition of an aggregate of 2,570,640,000 LID Shares by the Company as disclosed in the announcement of the Company dated 5 January 2018;
“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, 28 February 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.