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20 years, young HC!

HC INTERNATIONAL, INC.

慧聪网有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02280)

**MAJOR AND CONNECTED TRANSACTION:
ACQUISITION OF THE REMAINING EQUITY INTERESTS IN
CHONGQING DIGITAL CHINA HUICONG MICRO-CREDIT CO., LTD.
AND
DIGITAL CHINA'S SUBSCRIPTION OF THE COMPANY'S
NEW SHARES UNDER A SPECIFIC MANDATE**

Financial adviser to the Company



THE ACQUISITION

Reference is made to the announcements of the Company dated 17 August 2016 and 24 April 2017.

The Board is pleased to announce that on 19 May 2017 (after trading hours), the Purchaser, the Vendor, Digital China, and the Company entered into the Formal SPA as contemplated under the Framework Agreement, pursuant to which the Purchaser has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares for a consideration of RMB1,083,637,320 (equivalent to HK\$1,227,000,000 based on the Exchange Rate), which will be settled by the Purchaser in cash within six months after the execution of the first Equity Transfer Agreement. Digital China has undertaken that upon the Purchaser transferring any part of the Consideration to the Vendor in the PRC, Digital China will within ten business days pay a sum equal to the said part of the Consideration to the Company in Hong Kong to subscribe for New Shares at the issue price of HK\$7.0 per Share. Upon the Purchaser paying the whole Consideration, a total of 175,285,714 New Shares shall have been subscribed by Digital China or its designated wholly-owned subsidiary.

The Sale Shares will be transferred to the Purchaser in one batch or in stages proportionate to the portion of the Consideration paid. Resulting from such transfer(s), Chongqing Micro-Credit would become an indirectly-owned subsidiary of the Company upon the Purchaser obtaining control through the acquisition(s) of the Sale Shares in one batch or in stages. Upon completion of the transfer of the entire Sale Shares, Chongqing Micro-Credit will become an indirect wholly-owned subsidiary of the Company.

The New Shares shall be issued and allotted to Digital China or its designated wholly-owned subsidiary under the Specific Mandate proposed to be sought at the EGM. The 175,285,714 New Shares represent approximately 17.49% of the existing issued share capital of the Company and approximately 14.89% of the issued share capital of the Company as enlarged by the issue and allotment of the New Shares. The Company will apply for the listing of, and permission to deal in, the New Shares on the Stock Exchange.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition exceed(s) 25% but is/are less than 100%, the Acquisition constitutes a major transaction of the Company under the Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Furthermore, as Digital China is a substantial Shareholder, it is a connected person of the Company. The Acquisition and the Subscription therefore constitute connected transactions of the Company which are subject to the reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The New Shares will be issued under the Specific Mandate subject to the approval by the Independent Shareholders.

EGM

An EGM will be held for the Independent Shareholders to consider, and if thought fit, approve the Formal SPA and the transactions contemplated thereunder and the Specific Mandate. At the EGM, Digital China and its associates will be required to abstain from voting at the EGM in respect of the Formal SPA and the transactions contemplated thereunder and the Specific Mandate.

The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Formal SPA and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. An independent financial adviser will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

It was disclosed in the announcement of the Company dated 24 April 2017 that a circular containing, among other things, (i) further details of the Acquisition, the Subscription, and the transactions contemplated thereunder and the Specific Mandate; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee in respect of the Acquisition; (iv) other information required to be disclosed under the Listing Rules; and (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before 31 May 2017. As additional time is required for the preparation of the relevant information to be included in the circular, it is expected that the despatch of the Circular will be postponed to a date not later than 30 June 2017.

Since the Acquisition and the Subscription are subject to the fulfilment of the conditions precedent set out in the Formal SPA and the Equity Transfer Agreement(s) and may or may not proceed to Completion, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Reference is made to the announcements of the Company dated 17 August 2016 and 24 April 2017.

The Board is pleased to announce that on 19 May 2017 (after trading hours), the Purchaser, the Vendor, Digital China and the Company entered into the Formal SPA as contemplated under the Framework Agreement, pursuant to which the Purchaser has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares.

THE FORMAL SPA

The principal terms of the Formal SPA are as follows:

Date: 19 May 2017 (after trading hours)

Parties: The Company as the issuer;
Digital China as the subscriber;
the Purchaser as the purchaser; and
the Vendor as the vendor.

Interest to be acquired

Pursuant to the Formal SPA, the Purchaser has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares. The Sale Shares will be transferred to the Purchaser in one batch or in stages proportionate to the portion of the Consideration paid. Resulting from such transfer(s), Chongqing Micro-Credit would become a subsidiary of the Company upon the Purchaser obtaining control through the acquisition(s) the Sale Shares in one batch or in stages. Upon completion of the transfer of the entire Sale Shares, Chongqing Micro-Credit will become an indirect wholly-owned subsidiary of the Company.

Consideration

The Consideration for the Acquisition is RMB1,083,637,320 (equivalent to HK\$1,227,000,000 based on the Exchange Rate), which shall be financed by internal resources and/or bank loans of the Group.

The Consideration is to be settled in one batch or in stages by the Purchaser in cash within six months after the execution of the first Equity Transfer Agreement. Pursuant to the Equity Transfer Agreement, settlement of the Consideration concerned in each stage shall occur within three months following the fulfillment (or waiver) of the conditions precedent contained therein. Digital China has undertaken that upon the Purchaser transferring any part of the Consideration to the Vendor in the PRC, Digital China will within 10 business days pay a sum equal to the said part of the Consideration in HK\$ to the Company in Hong Kong to subscribe for New Shares at the issue price of HK\$7.0 per Share. Upon the Purchaser paying the whole Consideration, a total of 175,285,714 New Shares shall have been subscribed by Digital China or its designated wholly-owned subsidiary.

The Consideration was arrived at after arm's length negotiations between the Company and Digital China. In determining the Consideration, the Directors considered, among other factors, (i) the growth potential and prospect of Chongqing Micro-Credit and its business operation; and (ii) the valuation of Chongqing Micro-Credit based on the preliminary valuation report issued by an independent valuer.

The Issue Price

The issue price of HK\$7.0 per New Share represents:

- (i) a premium of approximately 4.48% to the closing price of HK\$6.70 per Share as quoted on the Stock Exchange on 19 May 2017, being the date of the Formal SPA;
- (ii) a premium of approximately 1.36% to the average closing price of approximately HK\$6.91 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of the Formal SPA; and
- (iii) a premium of approximately 0.56% to the average closing price of approximately HK\$6.96 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the date of the Formal SPA.

Such issue price was determined after arm's length negotiation between the Company and Digital China with reference to, among other things, the market price of the Shares. The Directors consider the issue price fair and reasonable and in the interest of the Company and the Shareholders as a whole. As the total funds to be raised by the Company from the Subscription will amount to HK\$1,227,000,000 and will be equal to the Hong Kong dollar equivalent of the Consideration to be paid by the Purchaser to the Vendor for the Acquisition based on the Exchange Rate, there would not be any significant net proceeds raised by the Group.

Conditions precedent

Completion is conditional upon, among others, the following conditions being satisfied or waived in accordance with the Formal SPA:

- (a) having obtained, as the Company is a company listing on the Main Board of the Stock Exchange, all necessary approvals, authorisations, consents and permits (including but not limited to the unconditional approval for the listing of, and permission to deal in, the New Shares from the Listing Committee of the Stock Exchange and such approvals, authorisations, consents, and permits have not been revoked or withdrawn);
- (b) the Company having obtained, where applicable, in accordance with the Listing Rules, Cayman Islands' company law, the articles of association of the Company, and other legal requirements, in its Board meeting and the EGM the approval for (i) the Company's execution and performance of its obligation under the Formal SPA, (ii) the Purchaser purchasing the Sale Shares at the Consideration from the Vendor, and (iii) the Board to issue New Shares under the Specific Mandate;
- (c) the Subscriber having obtained, in accordance with the Listing Rules, its articles of association and/or applicable laws and regulations, in its board meeting the approval for its execution and performance of its obligation under the Formal SPA;
- (d) having obtained the agreements, consents, authorisations, permits and any other form of consents, authorisations and approval that may be necessary pursuant to any existing contractual arrangements of Chongqing Micro-Credit and/or its subsidiary(ies) and/or any parties to the Formal SPA for the completion of the all the transactions contemplated in the Formal SPA;

- (e) Chongqing Micro-Credit and/or its subsidiary(ies) and/or any parties to the Formal SPA, for the completion of the all the transactions contemplated in the Formal SPA, having obtained all necessary consents, authorisations, permits or approval from governmental departments and/or regulatory institutions (including but not limited to the approval of 重慶市人民政府金融工作辦公室 (Chongqing Municipal People's Government Financial Affairs Office*) approving the change of equity holdings caused by the transfer(s) of the Sale Shares) as required under any laws, the Listing Rules or other applicable regulations; and
- (f) the warranties remaining true, accurate and not misleading at each stage of transfer of the Sale Share(s) and subscription of the New Share(s) in all respects until completion of the transfer of the entire Sale Shares and full Subscription.

Completion and Termination

The Purchaser and the Vendor shall enter into an Equity Transfer Agreement within 90 days from the date of the Formal SPA with regard to the first batch of acquisition of the Sale Share(s).

The Formal SPA will lapse if (i) the completion of the first stage the Acquisition and the corresponding Subscription does not take place on or before 31 December 2017; or (ii) the completion of the Acquisition and the Subscription does not take place on or before the first anniversary of the date of the Formal SPA. However, the Sale Share(s) already acquired by the Purchaser and the New Share(s) already subscribed by Digital China before the lapse of the Formal SPA will not be affected by the abovementioned lapse.

In the event that the registration procedures under the PRC regulations in respect of the transfer of the relevant Sale Shares are not completed within 30 days after the Purchaser has paid the relevant Consideration, the Purchaser will be entitled to: (i) request the Vendor to use its best endeavor to complete the registration procedures as soon as possible; or (ii) terminate the Formal SPA in which case the Vendor shall refund the relevant Consideration paid by the Purchaser together with the deposit interest accrued thereon to the Purchaser.

FRAMEWORK AGREEMENT SUPERSEDED BY THE FORMAL SPA

Upon entering into the Formal SPA, the Framework Agreement is superseded and therefore terminated. The Acquisition, Subscription and other obligations concerned are governed by the Formal SPA and the ancillary documents contemplated therein. The major provisions of the Formal SPA are set out in this announcement.

THE NEW SHARES

The New Shares represent approximately:

- (i) 17.49% of the total number of issued Shares of the Company as at the date of the Formal SPA; and
- (ii) 14.89% of the total number of issued Shares of the Company as enlarged by the allotment and issue of the New Shares (assuming there will be no change in the total number of issued Shares of the Company between the date of the Formal SPA and the issue of the New Shares).

The New Shares will be issued and allotted pursuant to the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM. The New Shares, when issued, allotted and fully paid, will rank pari passu in all respects among themselves and with the Shares in issue on the date of issue and allotment of the New Shares. The aggregate nominal value of the New Shares is HK\$17,528,571.4.

An application will be made by the Company to the Stock Exchange for the approval for the listing of, and permission to deal in, the New Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures of the Company (i) as at the date of this announcement, and (ii) upon issuance and allotment of the New Shares assuming a total subscription amount of HK\$1,227,000,000 respectively, assuming there is no other change in the shareholding structure of the Company since the date of this announcement, are as follows:

	As at the date of this announcement		Immediately upon the allotment and issue of the New Shares in full	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Directors and their associate(s):				
Guo Jiang and his spouse	126,358,771	12.61%	126,358,771	10.73%
Guo Fansheng (<i>Note 1</i>)	57,749,015	5.76%	57,749,015	4.91%
Liu Jun	40,000,000	3.99%	40,000,000	3.40%
Li Jianguang (<i>Note 2</i>)	32,000,384	3.19%	32,000,384	2.72%
Lee Wee Ong	18,350,672	1.83%	18,350,672	1.56%
Substantial Shareholders:				
Digital China and its associates (<i>Note 3</i>)	166,029,107	16.57%	341,314,821	28.99%
Public Shareholding	<u>561,562,904</u>	<u>56.04%</u>	<u>561,562,904</u>	<u>47.70%</u>
Total	<u>1,002,050,853</u>	<u>100.00%</u>	<u>1,177,336,567</u>	<u>100.00%</u>

Note:

- Such interest in the Company comprises: (a) 35,000,000 Shares held by Mr. Guo Fansheng; and (b) 22,749,015 Shares held by a trustee of a trust of which Mr. Guo Fansheng is a beneficiary.
- Holding through Callister Trading Limited, a company wholly owned by Mr. Li Jianguang.
- Holding through Talent Gain Developments Limited and Unique Golden Limited. Unique Golden Limited is wholly and beneficially owned by Talent Gain Developments Limited, which in turn is wholly and beneficially owned by Digital China (BVI) Limited and indirectly wholly and beneficially owned by Digital China.

INFORMATION ON CHONGQING MICRO-CREDIT

Chongqing Micro-Credit is a company established in the PRC and is indirectly owned as to 40% by the Company and 60% by Digital China through their respective wholly-owned subsidiaries. Chongqing Micro-Credit is principally engaged in development and operation of the micro-credit internet financing business in the PRC and development of micro-finance products such as trade finance, personal credit and guaranteed loan.

Set out below is the financial information of Chongqing Micro-Credit for the years ended 31 December 2015 and 31 December 2016:

	For the year ended 31 December 2015 <i>RMB'000</i> Approximately (unaudited)	For the year ended 31 December 2016 <i>RMB'000</i> Approximately (unaudited)
Profit before tax	39,723	92,137
Profit after tax	29,718	69,033
	As at 31 December 2015 <i>RMB'000</i> Approximately (unaudited)	As at 31 December 2016 <i>RMB'000</i> Approximately (unaudited)
Net assets	1,031,797	1,100,830

INFORMATION ON DIGITAL CHINA AND THE VENDOR

Digital China is principally engaged in businesses commanding high added value and growth potential such as Internet urban services, Internet agriculture, Internet healthcare, Internet manufacturing, Internet taxation, Internet logistics and related Internet financial services, developed on the basis of its core Sm@rt City operations through the provision of IT services and operations in combination with various industry applications, leveraging its technological expertise in the Internet, Cloud Computing and Big Data. The Vendor is an indirect wholly-owned subsidiary of Digital China. The Vendor is an investment vehicle of Digital China in the PRC. The principal business of the Vendor is investment and investment management business in various industries including the high-tech industry, covering Sm@rt City business, financial services business, supply chain services business, private equity funds and medium and small enterprises in high-tech industry and, as at the date of this announcement, holds the Sale Shares, being 60% equity interest in Chongqing Micro-Credit.

FUNDRAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any fundraising activities in the past twelve months before the date of this announcement.

Date of announcement	Fundraising activity	Net proceeds raised	Actual use of proceeds
26 May 2016	Convertible Bond	HK\$378,850,000	<ol style="list-style-type: none"> 1. approximately HK\$184,000,000 had been used for the acquisition of the entire issued share capital of Huijia Yuantian Limited; 2. approximately HK\$130,000,000 had been used for financing services relating to finance leasing business of the Group; 3. approximately HK\$15,000,000 had been contributed to the investment into Smart-Core Holdings Limited; and 4. the remaining proceeds had been placed in bank deposits for funding the Group's working capital, general corporate purposes, future development of internet finance business/cluster in China and potential mergers and acquisitions or investment into the B2B 2.0 business of the Company.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Currently, the Group has six business segments, namely: (i) on-line services, (ii) trade catalogues and yellow page directories, (iii) seminars and other services, (iv) online to offline (O2O) business exhibition centre, (v) anti-counterfeiting products and services, and (vi) financing services. The Purchaser is an indirect wholly-owned subsidiary of the Company and is principally engaged in providing business information through both online and offline channels.

Currently the Group is building up, with great effort, the business-to-business (B2B) ecosystem with the financial service cluster as a major constituent. As the Chongqing Micro-Credit is conducting its business throughout the PRC, the acquisition of the remaining equity interest of the Chongqing Micro-Credit pursuant to the Formal SPA will enhance the development and expansion potential of the Group's financial service cluster by providing more comprehensive services to small and medium size corporate customers in respects of supply chain and transaction funds etc. The Company will benefit from the enhanced financial service cluster as the smoothness and inclusiveness of the transactions handled through the Group will be strengthened by it. In respect of financial performance, the Acquisition, if completed, will bring positive influence to the Group's financial results.

On the above basis, the Board is of the view that the terms of the Formal SPA and the Acquisition are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition exceed(s) 25% but is/are less than 100%, the Acquisition constitutes a major transaction of the Company under the Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Furthermore, as Digital China is a substantial Shareholder, it is a connected person of the Company. The Acquisition and the Subscription therefore constitute connected transactions of the Company which are subject to the reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The New Shares will be issued under the Specific Mandate subject to the approval by the Independent Shareholders.

GENERAL

An EGM will be held for the Independent Shareholders to consider, and if thought fit, approve the Formal SPA and the transactions contemplated thereunder and the Specific Mandate. The Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Formal SPA and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole. An independent financial adviser will be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in this regard.

Digital China and its associates will be required to abstain from voting at the EGM in respect of the Formal SPA and the transactions contemplated thereunder and the Specific Mandate.

It was disclosed in the announcement of the Company dated 24 April 2017 that a circular containing, among other things, (i) further details of the Acquisition, the Subscription and the transactions contemplated thereunder and the Specific Mandate; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee in respect of the Acquisition; (iv) other information required to be disclosed under the Listing Rules; and (v) a notice of the EGM, was expected to be despatched to the Shareholders on or before 31 May 2017. As additional time is required for the preparation of the relevant information to be included in the circular, it is expected that the despatch of the Circular will be postponed to a date not later than 30 June 2017.

Since the Acquisition and the Subscription are subject to the fulfilment of the conditions precedent set out in the Formal SPA and the Equity Transfer Agreement(s), and may or may not proceed to Completion, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“Acquisition”	the acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the Formal SPA
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Chongqing Micro-Credit”	重慶神州數碼慧聰小額貸款有限公司 (Chongqing Digital China Huicong Micro-Credit Co., Ltd.*), a company established in the PRC with limited liability
“Company”	HC INTERNATIONAL, INC. (慧聰網有限公司*), a company incorporated in Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 02280)
“Completion”	the completion of the Acquisition and the Subscription, which may be performed in stages, pursuant to the Formal SPA
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Consideration”	the consideration for the Acquisition is the RMB equivalent of HK\$1,227,000,000 payable by the Purchaser pursuant to the Formal SPA
“control”	when the Company is exposed, or has rights, to variable returns from its involvement with Chongqing Micro-Credit and has the ability to affect those returns through its power over the Chongqing Micro-Credit
“Digital China”	DIGITAL CHINA HOLDINGS LIMITED (神州數碼控股有限公司*), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 00861)
“Director(s)”	the director(s) of the Company

“EGM”	the extraordinary general meeting to be convened by the Company for the purpose of considering, and if thought fit, approving, the entering of the Formal SPA and the transactions contemplated thereunder, including the allotment and issue of New Shares under the Specific Mandate
“Equity Transfer Agreement”	the equity transfer agreement(s) to be executed between the Purchaser and the Vendor in respect of the Acquisition in one batch or in stages as required by PRC laws and regulations
“Exchange Rate”	RMB0.88316: HK\$1.0, being the central parity rate of the exchange rate of RMB and HK\$ as announced by the People’s Bank of China on the date of the Framework Agreement
“Formal SPA”	the formal sale and purchase agreement entered into for the Acquisition dated 19 May 2017 entered into by the Vendor, Digital China, the Purchaser and the Company
“Framework Agreement”	the framework agreement made by Digital China and the Company on 24 April 2017 for the Acquisition
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, formed for the purpose of advising the Independent Shareholders in respect of, among other things, the terms of the Formal SPA and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders who are not interested or involved in the Formal SPA and the transactions contemplated thereunder
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	the new Shares to be allotted and issued by the Company to Digital China or its designated wholly-owned subsidiary pursuant to the Formal SPA
“PRC”	the People’s Republic of China
“Purchaser”	北京慧聰互聯信息技術有限公司 (Beijing Huicong Internet Information Technology Co., Ltd*), a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of PRC

“Sale Shares”	60% equity interest in Chongqing Micro-Credit
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to be granted by the Independent Shareholders at an EGM authorising the allotment and issue of New Shares under the Formal SPA
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	subscription of New Shares by Digital China or its designated wholly-owned subsidiary pursuant to the Formal SPA
“Vendor”	神州投資有限公司 (Digital China Investments Limited*), an indirect wholly-owned subsidiary of Digital China
“%”	per cent

By order of the Board of
HC International, Inc.
Guo Jiang
Chief Executive Officer and Executive Director

Beijing, PRC, 19 May 2017

As at the date of this announcement, the Board comprises:

Mr. Guo Fansheng (*Executive Director and Chairman*)
Mr. Guo Jiang (*Executive Director and Chief Executive Officer*)
Mr. Lee Wee Ong (*Executive Director and Chief Financial Officer*)
Mr. Liu Jun (*Executive Director*)
Mr. Li Jianguang (*Non-executive Director*)
Mr. Wong Chi Keung (*Non-executive Director*)
Mr. Zhang Ke (*Independent non-executive Director*)
Mr. Zhang Tim Tianwei (*Independent non-executive Director*)
Mr. Tang Jie (*Independent non-executive Director*)

* *For identification purposes only*