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中泛控股有限公司
CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 715)

**DISCLOSEABLE TRANSACTION
PROVISION OF FINANCIAL ASSISTANCE
AND ADVANCE TO AN ENTITY**

PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

The Board is pleased to announce that on 15 June 2015 (after trading hours), the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender has agreed to grant the Loan to the Borrower with a principal amount of up to HK\$700,000,000 for a term of six months.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios are more than 5% but less than 25%, the grant of the Loan constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

As the amount of the financial assistance granted to the Borrower exceeds 8% under the assets ratio as defined under Rule 13.13 of the Listing Rules, the grant of the Loan is also subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

The Board is pleased to announce that on 15 June 2015 (after trading hours), the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender has agreed to grant the Loan to the Borrower with a principal amount of up to HK\$700,000,000 for a term of six months.

Summarised below are the principal terms of the Loan Agreement: -

THE LOAN AGREEMENT

- Date : 15 June 2015
- Lender : The Lender
- Borrower : The Borrower
- Principal : Up to HK\$700,000,000
- The Loan will be available for drawdown upon satisfaction of certain general conditions as set out in the Loan Agreement.
- Interest rate : Fixed interest rate at 6% per annum
- Final Payment Date : The first business day after the expiry of six months from the Drawdown Date or such later date as agreed by the Lender at its absolute discretion.
- Security : Under the Deed of Share Charge, the Borrower shall charge 270,000,000 ordinary shares of HK\$0.001 each in the issued share capital of Simsen legally and beneficially owned by the Borrower, representing approximately 17.14% of the issued share capital of Simsen as at the date of this announcement, in favour of the Lender as security for due performance of the Borrower under the Loan Agreement.
- Repayment : The Borrower shall repay the Loan together with any accrued interest in full in one lump sum on the Final Payment Date.
- Mandatory prepayment : Notwithstanding anything contained in the Loan Agreement to the contrary, the Lender is entitled to require mandatory prepayment by the Borrower of the whole or part of any Loan together with any accrued interest, if:
- (1) the Borrower fails to satisfy the requirement of LTV Ratio (as defined below) and the Lender requires mandatory prepayment by the Borrower immediately; or
 - (2) any event of default under the Loan Agreement occurs and the Lender requires mandatory prepayment by the Borrower immediately.

INFORMATION ON THE CREDIT RISK RELATING TO THE LOAN

The security provided by the Borrower for the Loan is sufficient as at the date of this announcement and the Borrower undertakes to ensure that at any time, the ratio of the outstanding amount of the Loan to the value of the security provided (the “**LTV Ratio**”) shall not be higher than 65%. If at any time, the LTV Ratio is higher than 65%, the Borrower shall provide (1) any other assets in value, form and substance acceptable to the Lender as additional securities; and/or (2) cash, in order to ensure that at any time, the LTV Ratio shall not be higher than 65%. If the Borrower fails to perform the remedial steps as provided above to the satisfaction of the Lender, it shall be deemed to be occurrence of an event of default under the Loan Agreement.

The advance in respect of the Loan was made on the basis of the security provided which are shares listed on the Stock Exchange and the relatively short term nature of the advance. After taking into account the factors as disclosed above in assessing the risks of the relevant advance, the Company considers that the risks involved in the advance to the Borrower are controllable.

FUNDING OF THE LOAN

The Group will finance the Loan from its internal resources.

INFORMATION ON THE BORROWER

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries:

- (1) the Borrower and its ultimate beneficial owner are Independent Third Parties and not connected with the Group; and
- (2) the Borrower is an investment company incorporated in Samoa principally engaged in investment related activities.

The Borrower did not have any past business relationship with the Group, other than entering into the Loan Agreement, and therefore there is no default history of the Borrower to the Group.

INFORMATION ON THE GROUP AND THE LENDER

The Group is principally engaged in property investments in the PRC.

The Lender is a wholly-owned subsidiary of the Company, which is principally engaged in investment holding.

REASONS FOR THE ENTERING INTO OF THE LOAN AGREEMENT

The terms of the Loan Agreement were determined on an arm’s length basis between the Lender and the Borrower. The Directors consider that the grant of the Loan is a financial assistance provided by the Group within the meaning of the Listing Rules, and is part of the cash management of the Group in order to improve the cash utilisation of the Group. The Directors are of the view that the terms of the Loan Agreement were entered into on normal commercial terms. After conducting investigation and assessment on the Borrower, and taking into account the repayment ability of the Borrower and the expected revenue and cashflow stream from the interest income, the Directors consider that the terms of the Loan Agreement are fair and reasonable and the entering into of the Loan Agreement is in the interests of the Company and its shareholders as a whole.

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DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Borrower”	Able China Investments Limited, a company incorporated in Samoa and an Independent Third Party
“Company”	China Oceanwide Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 715)
“Deed of Share Charge”	the Deed of Charge of the Shares and All Related Rights dated 15 June 2015 entered into between the Lender and the Borrower, pursuant to which the Borrower shall charge 270,000,000 ordinary shares of HK\$0.001 each in the issued share capital of Simsen legally and beneficially owned by the Borrower, representing approximately 17.14% of the issued share capital of Simsen as at the date of this announcement, in favour of the Lender as security for due performance of the Borrower under the Loan Agreement
“Director(s)”	the director(s) of the Company, including the independent non-executive director(s)
“Drawdown Date”	the date on which the Loan is drawn down
“Final Payment Date”	The first business day after the expiry of six months from the Drawdown Date or such later date as agreed by the Lender at its absolute discretion
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected person(s)

“Lender”	China Oceanwide International Capital Investments Management Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the principal amount of up to HK\$700,000,000 to be provided by the Lender to the Borrower
“Loan Agreement ”	the loan agreement dated 15 June 2015 entered into between the Lender and the Borrower in respect of the Loan
“percentage ratio(s)”	has the same meaning as ascribed to this term under the Listing Rules, as applicable to a transaction
“PRC”	The People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Simsen”	Simsen International Corporation Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 993)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board of
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 15 June 2015

As at the date of this announcement, the Directors of the Company are:

Executive Directors:

Mr HAN Xiaosheng (*Chairman*)
Mr LIU Bing
Mr LIU Hongwei
Mr LIU Guosheng

Non-executive Directors:

Mr QIN Dingguo (*Deputy Chairman*)
Mr ZHENG Dong (*Deputy Chairman*)
Mr ZHAO Yingwei
Mr QI Zixin

Independent Non-executive Directors:

Mr LIU Jipeng
Mr CAI Hongping
Mr YAN Fashan
Mr LO Wa Kei Roy