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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)

**MAJOR AND CONNECTED TRANSACTIONS
IN RELATION TO THE ACQUISITION OF
A US REAL ESTATE PROJECT AND
AN INDONESIAN POWER PLANT PROJECT**

Financial Adviser to the Company



THE ACQUISITIONS

On 20 August 2015 (after trading hours), the US Purchaser and the US Vendor entered into the US Sale Agreement, pursuant to which the US Purchaser conditionally agreed to acquire from the US Vendor, and the US Vendor conditionally agreed to sell to the US Purchaser, the US Sale Shares and the US Shareholder Loan for a total cash consideration of US\$215,100,000 (equivalent to approximately HK\$1,677.8 million) payable at the US Completion or such other later date as may be agreed between the parties. The US Sale Shares represent 100% of the total issued share capital of the US Target.

On the same day (after trading hours), the Indonesian Purchaser and the Indonesian Vendor entered into the Indonesian Sale Agreement, pursuant to which the Indonesian Purchaser conditionally agreed to acquire from the Indonesian Vendor, and the Indonesian Vendor conditionally agreed to sell to the Indonesian Purchaser, the Indonesian Sale Shares and the Indonesian Shareholder Loan for a total cash consideration of US\$37,090,000 (equivalent to approximately HK\$289.3 million) payable at the Indonesian Completion or such other later date as may be agreed between the parties. The Indonesian Sale Shares represent 100% of the total issued share capital of the Indonesian Target.

IMPLICATIONS OF THE ACQUISITIONS UNDER THE LISTING RULES

As the applicable percentage ratios (as defined under the Listing Rules) for the Acquisitions (when aggregated) are more than 25% but are less than 100%, the Acquisitions (when aggregated) constitute a major transaction for the Company pursuant to Rule 14.06(3) of the Listing Rules and is therefore subject to the reporting, announcement and Shareholders' approval requirements thereunder.

The US Vendor is a direct wholly owned subsidiary of Shenzhen Listco and the Indonesian Vendor is a direct wholly owned subsidiary of China Oceanwide. The Purchasers are both indirect wholly owned subsidiaries of the Company, which is indirectly held as to 59.65% by Shenzhen Listco, which is in turn controlled as to 76.54% by China Oceanwide. Accordingly, the Acquisitions also constitute connected transactions of the Company under Chapter 14A of the Listing Rules, and are therefore subject to the reporting, announcement and Independent Shareholders' approval requirements thereunder.

As such, the Sale Agreements and the transactions contemplated thereunder are subject to the approval of the Independent Shareholders at the SGM on a vote taken by way of poll and on which Oceanwide International (the immediate controlling shareholder of the Company) and its associates shall abstain from voting.

POSSIBLE CONTINUING CONNECTED TRANSACTIONS

Upon the US Completion and the Indonesian Completion, the Target Companies will each become an indirect wholly owned subsidiary of the Company, and their respective continuing transactions as mentioned in the section headed "Possible Continuing Connected Transactions" below will become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

For the Exempt Continuing Connected Transactions, as the applicable percentage ratios and the total consideration meet the conditions for the exemption under Rule 14A.76(2) of the Listing Rules, the Exempt Continuing Connected Transactions will be subject to the reporting and announcement requirements under Rule 14A.76(2) of the Listing Rules.

The Rule 14A.101 Continuing Connected Transactions entered into by the Indonesian Target will become continuing connected transactions of the Company upon the Indonesian Completion and will be subject to the reporting and announcement requirements under Rule 14A.101 of the Listing Rules.

The Rule 14A.60 Continuing Connected Transactions entered into by PT Mabbar for a fixed period with fixed terms will become continuing connected transactions of the Company upon the Indonesian Completion and will be subject to the reporting and announcement requirements under Rule 14A.60 of the Listing Rules.

The Company will also disclose the relevant details of its continuing connected transactions conducted during the financial year in the annual report of the Company in accordance with the relevant requirements as set out in Rules 14A.71 and 14A.72 of the Listing Rules.

SGM

The SGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Sale Agreements and the transactions contemplated thereunder. Oceanwide International and its associates shall abstain from voting on the resolutions approving the Acquisitions.

A circular containing, among other things: (i) details of the Acquisitions; (ii) details of the Possible Continuing Connected Transactions; (iii) the financial information of the Group, the US Target Group and the Indonesian Target Group; (iv) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Acquisitions; (v) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the same; and (vi) a notice convening the SGM, will be despatched to the Shareholders as soon as practicable on or before 30 September 2015 as more time is required for the Company to prepare and finalise the information to be included in the circular.

As the US Completion and Indonesian Completion are subject to the fulfilment or waiver of certain conditions precedent (as the case may be, including the approval of the Acquisitions), the Acquisitions may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

1. THE ACQUISITIONS

On 20 August 2015 (after trading hours), the US Purchaser and the US Vendor entered into the US Sale Agreement, pursuant to which the US Purchaser conditionally agreed to acquire from the US Vendor, and the US Vendor conditionally agreed to sell to the US Purchaser, the US Sale Shares and the US Shareholder Loan for a total cash consideration of US\$215,100,000 (equivalent to approximately HK\$1,677.8 million) payable at the US Completion or such other later date as may be agreed between the parties. The US Sale Shares represent 100% of the total issued share capital of the US Target.

On the same day (after trading hours), the Indonesian Purchaser and the Indonesian Vendor entered into the Indonesian Sale Agreement, pursuant to which the Indonesian Purchaser conditionally agreed to acquire from the Indonesian Vendor, and the Indonesian Vendor conditionally agreed to sell to the Indonesian Purchaser, the Indonesian Sale Shares and the Indonesian Shareholder Loan for a total cash consideration of US\$37,090,000 (equivalent to approximately HK\$289.3 million) payable at the Indonesian Completion or such other later date as may be agreed between the parties. The Indonesian Sale Shares represent 100% of the total issued share capital of the Indonesian Target.

1.1 The US Sale Agreement

Date

20 August 2015 (after trading hours)

Parties

- (i) US Purchaser: China Oceanwide Real Estate Development I Limited
(中泛房地產開發第一有限公司)
- (ii) US Vendor: China Oceanwide Group Limited (中泛集團有限公司)

Assets to be acquired

Pursuant to the US Sale Agreement, the US Purchaser has conditionally agreed to acquire, and the US Vendor has conditionally agreed to sell, the US Sale Shares (representing 100% of the total issued share capital of the US Target as at the date of this announcement), free from all encumbrances and together with all rights attaching to them as at the US Completion, and to assign the US Shareholder Loan. The US Purchaser and the US Vendor have also entered into a deed of assignment for the assignment of the US Shareholder Loan from the US Vendor to the US Purchaser.

Consideration

The consideration for the sale and purchase of the US Sale Shares payable by the US Purchaser to the US Vendor shall be approximately US\$190,527,000 (equivalent to approximately HK\$1,486.1 million) and the consideration for the assignment of the US Shareholder Loan payable by the US Purchaser to the US Vendor shall be approximately US\$24,573,000 (equivalent to approximately HK\$191.7 million), in each case, to be paid by the US Purchaser to the US Vendor in cash at the US Completion or such other later date as may be agreed between the parties. The total consideration payable by the US Purchaser to the US Vendor under the US Sale Agreement is US\$215,100,000 (equivalent to approximately HK\$1,677.8 million).

The consideration was determined after arm's length negotiations between the US Purchaser and the US Vendor after taking into account: (i) the total cost of incorporating and establishing (as applicable) the US Target Group; (ii) the valuation of the land held by the US Target Group; (iii) the investment costs of the US Vendor; (iv) the net asset value of the US Target Group; and (v) the business prospects and development potential of the US Target Group.

Reimbursement

Pursuant to the US Sale Agreement, the US Purchaser has agreed to reimburse the US Vendor for any expenses, out-goings, equity or debt investment made in respect of the US Target and/or any member of the US Target Group during the period between the signing of the US Sale Agreement and the US Completion. The US Vendor has undertaken to procure that during the period from the date of the US Sale Agreement to the US Completion, each member of the US Target Group shall continue to carry on its business in the ordinary and usual course consistent with past practice in compliance with all laws and that each member of

the US Target Group shall not take certain actions without the consent of the US Purchaser, including the incurrence of debt and capital expenditure in excess of certain agreed amounts. The US Purchaser will prepare a completion statement as at the date of the US Completion in accordance with: (i) the accounting principles, policies, procedures, practices and estimation techniques adopted in the 2014 annual accounts of the US Target Group, applied on a consistent basis; and (ii) to the extent not inconsistent with (i), the Hong Kong Financial Reporting Standards. If the completion statement reflects any expenses, out-goings, equity or debt investment made in respect of the US Target and/or any member of the US Target Group during the period between the signing of the US Sale Agreement and the US Completion, the US Purchaser shall pay the US Vendor an amount equal to such amounts as shown in the completion statement within ten Business Days after it issues the completion statement. The US Vendor shall assign its rights in respect of such amounts to the US Purchaser as appropriate.

Conditions precedent

The US Completion is subject to and conditional upon the fulfilment or waiver (as applicable) of certain conditions precedents (or their fulfilment subject only to the US Completion), including:

- (a) the Company having complied with the requirements under Chapters 14 and 14A of the Listing Rules in obtaining the relevant Shareholders' or Independent Shareholders' approval in relation to the US Sale Agreement and the transactions contemplated thereunder;
- (b) the US Purchaser being satisfied with the results of the due diligence review relating to the US Target Group;
- (c) the US Purchaser being satisfied that the US Target has been released as a subsidiary guarantor under the terms of the US\$320 Million Notes, and that any and all security interests created over the US Sale Shares under the terms of the US\$320 Million Notes have been released, in each case, on terms acceptable to the US Purchaser;
- (d) the US Purchaser being satisfied that the US Target has been released as a subsidiary guarantor under the terms of the US\$400 Million Notes, and that any and all security interests created over the US Sale Shares under the terms of the US\$400 Million Notes have been released, in each case, on terms acceptable to the US Purchaser;
- (e) the US Purchaser being satisfied that no material adverse change has arisen or occurred;
- (f) the US Vendor not having breached any of its pre-closing obligations in any material respect;
- (g) the warranties given by the US Vendor remaining true and accurate in all material respects;

- (h) no order or judgment (whether temporary, preliminary or permanent) of any authority having been issued or made prior to the US Completion, and no legal or regulatory requirements remain to be satisfied, which has the effect of making unlawful or otherwise prohibiting or restricting the transfer of the US Sale Shares to the US Purchaser, or any transaction contemplated by the US Sale Agreement; and
- (i) all authorisations (if any) which are required for the entering into or the performance of obligations under the US Sale Agreement by the parties thereto having been obtained and remaining in full force and effect and all filings with any authorities and other relevant third parties which are required for the entering into and the implementation of the US Sale Agreement having been made.

All the conditions except conditions (a), (c), (d), (h) and (i) above may be waived in whole or in part, either generally or in respect of any particular matter by the US Purchaser.

Long Stop Date

If any of the conditions precedents are not fulfilled or waived on or before the Long Stop Date, either the US Vendor or the US Purchaser may terminate the US Sale Agreement by giving written notice to the other party, and neither party shall have any claim against the other under it, save for any rights accrued by the parties prior to termination.

Completion

The US Completion shall take place on the fifth Business Day following the fulfilment or waiver of all of the conditions precedent pursuant to the US Sale Agreement (other than those to be fulfilled or waived as at the US Completion).

Upon the US Completion, the US Target will become an indirect wholly owned subsidiary of the Company and the financial results of the US Target Group will be consolidated into the consolidated financial statements of the Group.

1.2 The Indonesian Sale Agreement

Date

20 August 2015 (after trading hours)

Parties

- (i) Indonesian Purchaser: China Oceanwide Power Investment I Limited (中泛電力投資第一有限公司)
- (ii) Indonesian Vendor: China Oceanwide International Investment Company Limited (中國泛海國際投資有限公司)

Assets to be acquired

Pursuant to the Indonesian Sale Agreement, the Indonesian Purchaser has conditionally agreed to acquire, and the Indonesian Vendor has conditionally agreed to sell, the Indonesian Sale Shares (representing 100% of the total issued share capital of the Indonesian Target as at the date of this announcement), free from all encumbrances and together with all rights attaching to them as at the Indonesian Completion, and to assign the Indonesian Shareholder Loan. The Indonesian Purchaser and the Indonesian Vendor have also entered into a deed of assignment for the assignment of the Indonesian Shareholder Loan from the Indonesian Vendor to the Indonesian Purchaser.

Consideration

The consideration for the sale and purchase of the Indonesian Sale Shares payable by the Indonesian Purchaser to the Indonesian Vendor shall be approximately US\$36,405,000 (equivalent to approximately HK\$284.0 million) and the consideration for the assignment of the Indonesian Shareholder Loan payable by the Indonesian Purchaser to the Indonesian Vendor shall be approximately US\$685,000 (equivalent to approximately HK\$5.3 million), in each case, to be paid by the Indonesian Purchaser to the Indonesian Vendor in cash at the Indonesian Completion or such other later date as may be agreed between the parties. The total consideration payable by the Indonesian Purchaser to the Indonesian Vendor under the Indonesian Sale Agreement is US\$37,090,000 (equivalent to approximately HK\$289.3 million).

The consideration was determined after arm's length negotiations between the Indonesian Purchaser and the Indonesian Vendor after taking into account: (i) the total cost of incorporating and establishing (as applicable) the Indonesian Target Group; (ii) the valuation of the assets held by PT Mabar; (iii) the investment costs of the Indonesian Vendor; (iv) the net asset value of the Indonesian Target Group; and (v) the business prospects and development potential of the Indonesian Target Group.

Conditions precedent

The Indonesian Completion is subject to and conditional upon the fulfilment or waiver (as applicable) of certain conditions precedent (or their fulfilment subject only to the Indonesian Completion), including:

- (a) the Company having complied with the requirements under Chapters 14 and 14A of the Listing Rules in obtaining the relevant Shareholders' or Independent Shareholders' approval in relation to the Indonesian Sale Agreement and the transactions contemplated thereunder;
- (b) the Indonesian Purchaser being satisfied with the results of the due diligence review relating to the Indonesian Target Group;
- (c) PT Mabar having provided a certified true copy of the Sponsors Agreement duly executed by its shareholders and PLN;

- (d) PT Mabar having obtained written confirmation from PLN permitting the change of control in the shareholders of PT Mabar without any consent or approval from PLN, in accordance with the Sponsors Agreement;
- (e) the transfer of a 10% interest in PT COI by the Indonesian Target to the Indonesian Vendor having been completed on terms acceptable to the Indonesian Purchaser and the Minister of Law and Human Rights having issued a receipt for the notification of the transfer of the 10% interest in PT COI to the Indonesian Vendor;
- (f) the Indonesian Vendor having obtained all relevant consents required under the terms of the Maybank Loan in relation to the change in the shareholding of the Indonesian Target;
- (g) PT Mabar having obtained all relevant consents required under the terms of the OCBC Bank Loan in relation to the Indonesian Sale Agreement and the transactions contemplated by the Indonesian Sale Agreement (if necessary);
- (h) the Indonesian Purchaser being satisfied that no material adverse change has arisen or occurred;
- (i) the Indonesian Vendor not having breached any of its pre-closing obligations in any material respect;
- (j) the warranties given by the Indonesian Vendor remaining true and accurate in all material respects;
- (k) no order or judgment (whether temporary, preliminary or permanent) of any authority having been issued or made prior to the Indonesian Completion, and no legal or regulatory requirements remain to be satisfied, which has the effect of making unlawful or otherwise prohibiting or restricting the transfer of the Indonesian Sale Shares to the Indonesian Purchaser, or any transaction contemplated by the Indonesian Sale Agreement; and
- (l) all authorisations (if any) which are required for the entering into or the performance of obligations under the Indonesian Sale Agreement by the parties thereto having been obtained and remaining in full force and effect and all filings with any authorities and other relevant third parties which are required for the entering into and the implementation of the Indonesian Sale Agreement having been made.

All the conditions except conditions (a), (k) and (l) above may be waived in whole or in part, either generally or in respect of any particular matter by the Indonesian Purchaser.

Long Stop Date

If any of the conditions precedents are not fulfilled or waived on or before the Long Stop Date, either the Indonesian Vendor or the Indonesian Purchaser may terminate the Indonesian Sale Agreement by giving written notice to the other party, and neither party shall have any claim against the other under it, save for any rights accrued by the parties prior to termination.

Completion

The Indonesian Completion shall take place on the fifth Business Day following the fulfilment or waiver of all the conditions precedent pursuant to the Indonesian Sale Agreement (other than those to be fulfilled or waived as at the Indonesian Completion).

Upon the Indonesian Completion, the Indonesian Target will become an indirect wholly owned subsidiary of the Company and PT Mabar will be indirectly held as to 60% by the Company, and the financial results of the Indonesian Target Group will be consolidated into the consolidated financial statements of the Group.

2 INFORMATION ON THE COMPANY

The Company was incorporated in Bermuda with limited liability, whose Shares are listed on the Stock Exchange. The Company principally engages in property investments in the PRC.

3 INFORMATION ON SHENZHEN LISTCO

Shenzhen Listco is a joint stock company established in 1989 in the PRC with limited liability, whose shares are listed on the Shenzhen Stock Exchange. It is a conglomerate and is principally engaged in investment and investment management, finance, strategic investment, asset management, real estate business operation and property management, self-owned property leasing, corporate management consultation and sale of building materials, decoration materials and mechanical equipment in the PRC, Hong Kong and the US.

4 INFORMATION ON THE PURCHASERS AND THE VENDORS

4.1 The US Purchaser

The US Purchaser is a private limited company incorporated in the BVI that is an indirect wholly owned subsidiary of the Company. The principal activity of the US Purchaser is investment holding.

4.2 The Indonesian Purchaser

The Indonesian Purchaser is a private limited company incorporated in the BVI that is an indirect wholly owned subsidiary of the Company. The principal activity of the Indonesian Purchaser is investment holding.

4.3 The US Vendor

The US Vendor is a private limited company incorporated in Hong Kong that is a direct wholly owned subsidiary of Shenzhen Listco. The principal activity of the US Vendor is investment holding. The total cost of incorporating and establishing (as applicable) the US Target Group incurred by the US Vendor was approximately HK\$28,000 and the total investment injected into the US Target Group by the US Vendor up to the date of this announcement was approximately US\$214.6 million (equivalent to approximately HK\$1,673.9 million).

4.4 The Indonesian Vendor

The Indonesian Vendor is a private limited company incorporated in Hong Kong that is a direct wholly owned subsidiary of China Oceanwide. The principal activity of the Indonesian Vendor is investment holding. The total cost of incorporating and establishing (as applicable) the Indonesian Target Group incurred by the Indonesian Vendor was approximately HK\$37,000 and the total investment injected into the Indonesian Target Group by the Indonesian Vendor up to the date of this announcement was approximately US\$37.2 million (equivalent to approximately HK\$290.2 million) (including the cost of acquiring PT Mabar from third parties at US\$3.5 million (equivalent to approximately HK\$27.3 million)).

5 INFORMATION ON THE TARGET COMPANIES

5.1 General

(i) The US Target

The US Target is a private limited company incorporated in the BVI. The principal activity of the US Target is investment holding. The US Target Group is engaged in the business of residential and commercial land and property development in Los Angeles, the US. The US Target Group currently holds a lot of land located in the downtown area of Los Angeles at 1101 South Flower Street with a site area of approximately 18,661.90 sq.m.. The site is located at a prime location in Los Angeles close to landmark buildings such as the Staples Center (home of two NBA teams, the Los Angeles Lakers and the Los Angeles Clippers), the Microsoft Theatre and the Los Angeles Convention Center. The site is well-positioned and is expected to be developed into a large-scale mixed-use urban commercial complex with a total gross floor area of approximately 138,249.11 sq.m., comprising upscale condominiums, a luxury hotel, shopping centers, retail, restaurant and entertainment space, LED signage panels and parking lots. Construction work commenced in the second half of 2014 and is scheduled to be completed in 2018. The sale of the condominiums is expected to commence in 2017 and be completed in 2020. The commercial properties and luxury hotel are expected to commence business in 2018.

(ii) The Indonesian Target

The Indonesian Target is a private limited company incorporated in Hong Kong. The principal activity of the Indonesian Target is investment holding. The Indonesian Target Group is engaged in the business of coal power plant generation in the Medan industrial area in Indonesia. The Indonesian Target Group is currently in the process of constructing two coal fuel steam power plant facilities with net capacity of 150 MW each in Medan Industrial Area, North Sumatra, Indonesia. PT Mabbar has signed a power purchase agreement with the local power grid, PLN, pursuant to which PLN has agreed to purchase all the electricity generated by PT Mabbar in accordance with the terms of the power purchase agreement. The key terms of the agreement include:

- (a) **Take and pay:** the power purchase agreement sets out a power generation schedule for PT Mabbar. As long as the proposed power plants generate power in accordance with such schedule, PLN shall acquire all the electricity generated by PT Mabbar at the price calculated based on agreed formula under the power purchase agreement.
- (b) **US dollar settlement:** all electricity purchased by PLN will be priced in US dollars.
- (c) **Cost control:** PLN shall bear the cost of coal fuel by paying for the coal consumed by the proposed power plants at a pre-set coal consumption rate and price level. If the price of coal increases, PLN shall pay the increment as well.

PT Mabbar is held as to 60% by the Indonesian Target, and SEPC and GSG each holds 20% of the issued share capital of PT Mabbar.

5.2 Financial Information

(i) The US Target Group

The unaudited consolidated net assets of the US Target Group as at 31 December 2014 were approximately HK\$1,480.2 million.

The unaudited consolidated net profit or loss before and after tax of the US Target Group for the period/year ended 31 December 2013 and 31 December 2014 are set out below:

	Period from 30 October 2013 (date of incorporation) to 31 December 2013 (unaudited) HK\$'000	Year ended 31 December 2014 (unaudited) HK\$'000
Net profit/(loss) before tax	(1)	10,207
Net profit/(loss) after tax	(1)	6,040

(ii) The Indonesian Target Group

The unaudited consolidated net assets attributable to shareholders of the Indonesian Target Group as at 31 December 2014 were approximately HK\$275.2 million.

The unaudited consolidated net loss before and after tax of the Indonesian Target Group for the period/year ended 31 December 2013 and 31 December 2014 are set out below:

	Period from 6 September 2013 (date of incorporation) to 31 December 2013 (unaudited) HK\$'000	Year ended 31 December 2014 (unaudited) HK\$'000
Net loss before tax	(2,443)	(10,736)
Net loss after tax	(2,443)	(10,736)

6 REASONS FOR THE ACQUISITIONS

On 6 November 2014, Shenzhen Listco, through Oceanwide International, became the controlling shareholder of the Company following the completion of the acquisition of Shares by Oceanwide International from the Company's former controlling shareholders. Shenzhen Listco is a conglomerate listed on the Shenzhen Stock Exchange. The businesses of Shenzhen Listco are mentioned above in the section headed "Information on Shenzhen Listco".

The Group is currently principally engaged in property investment in the PRC. As mentioned in the Company's annual report for the year ended 31 December 2014, the Group intends to continue its existing business but also intends to transform the Group from a single business line of property investment and management to a conglomerate with businesses in real estate, finance and energy sectors as well as other strategic investments, with a view to developing itself as an integrated development platform of Shenzhen Listco outside of the PRC.

The Board believes that the proposed acquisition of the US Target Group represents a good opportunity for the Group to build up its principal business of property investment outside of the PRC by leveraging on the relevant experience of the management team of the Company. Moreover, the Board is of the view that the property held by the US Target Group is located in a prime area of Los Angeles and is therefore confident of the development potential of such property.

In respect of the proposed acquisition of the Indonesian Target Group, the Board believes that such acquisition represents an excellent opportunity for the Group to diversify its business lines into the energy industry and is in line with the Group's intention to develop the Group into a conglomerate. The Board further believes that such diversification into the energy industry would allow the Group to expand its operations and revenue streams, thereby enhancing shareholder value.

The Board has also noted that PT Mabar has already signed a power purchase agreement with PLN and as such believes that the acquisition of the Indonesian Target Group would provide a stable revenue stream to the Group. Further, the Board is of the view that the terms of the power purchase agreement minimise exchange rate risk (by pricing in US dollars) and coal price fluctuation risk (as PLN would bear the cost of coal fuel). In addition, the Board has also noted the high demand for electric power in developing nations such as Indonesia, and therefore believes that there is strong potential for growth in the energy sector in Indonesia.

Further, the Board has noted the potential new development opportunities in the neighboring countries of the PRC, including Indonesia, in light of the "One Belt, One Road" development strategy of the PRC. In particular, it is expected that sectors such as infrastructure, energy, power generation will benefit from such development strategy and have great potential for economic development. The Board therefore believes that the acquisition of the Indonesian Target Group, construction of power generation facilities and the ancillary infrastructure is in line with, and would allow the Group to benefit from, the "One Belt, One Road" development strategy, policies and funding resources of the PRC.

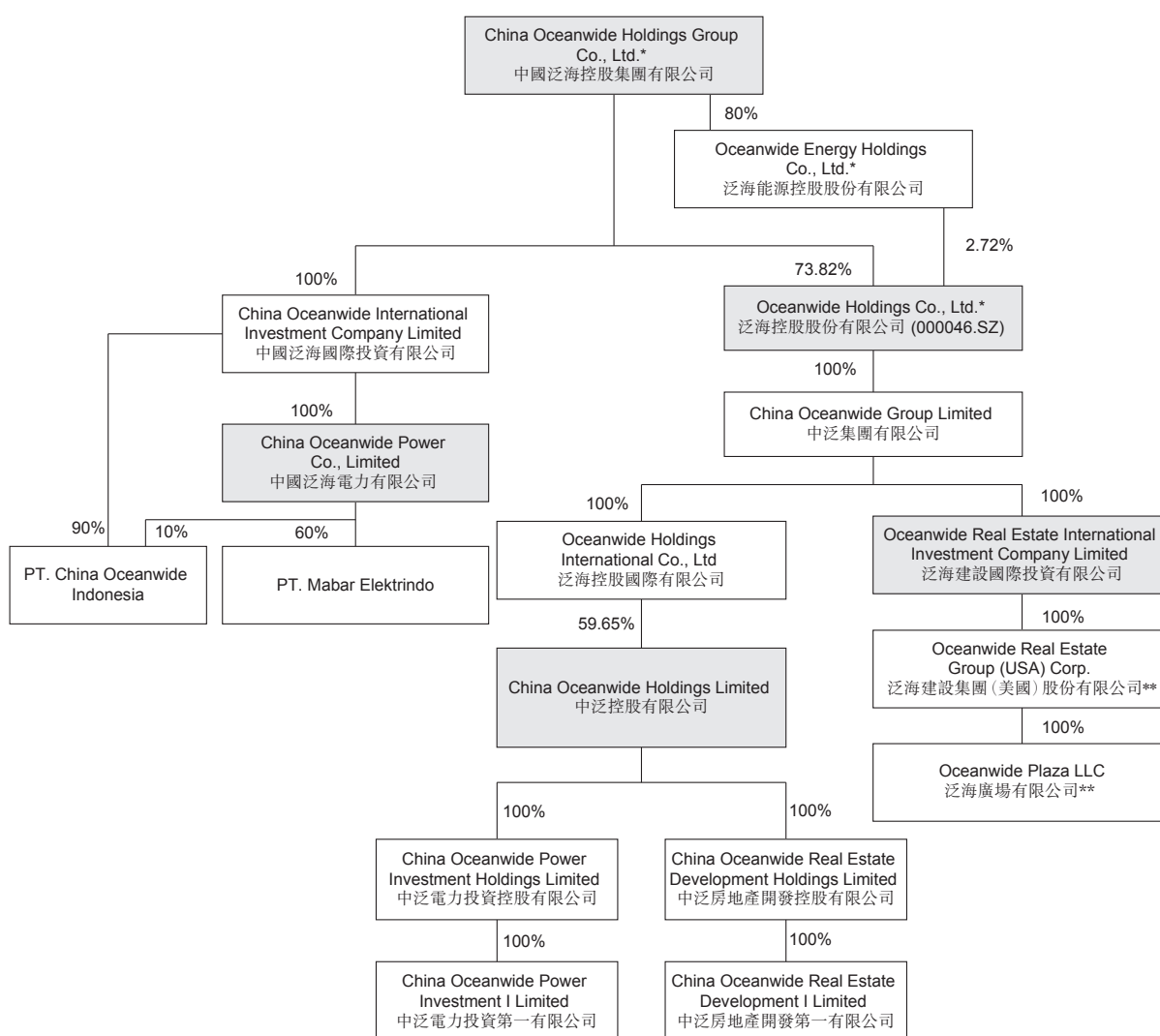
Following the completion of the Acquisitions, the Group will continue to serve as an overseas integrated development platform of Shenzhen Listco outside of the PRC and its management will continue to explore sound investment opportunities and potential acquisitions in the real estate, energy, finance and strategic investment sectors to enhance the diversified development of the Group and leverage the expertise, resources and industry experiences of Shenzhen Listco. The Group will make announcements in accordance with the Listing Rules as and when further acquisitions or investments are made.

The Directors (other than the independent non-executive Directors who will be advised by the independent financial adviser to the Independent Board Committee and whose views will be set out in the circular to be despatched to the Shareholders) consider that terms of the Sale Agreements (including the consideration payable thereunder) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

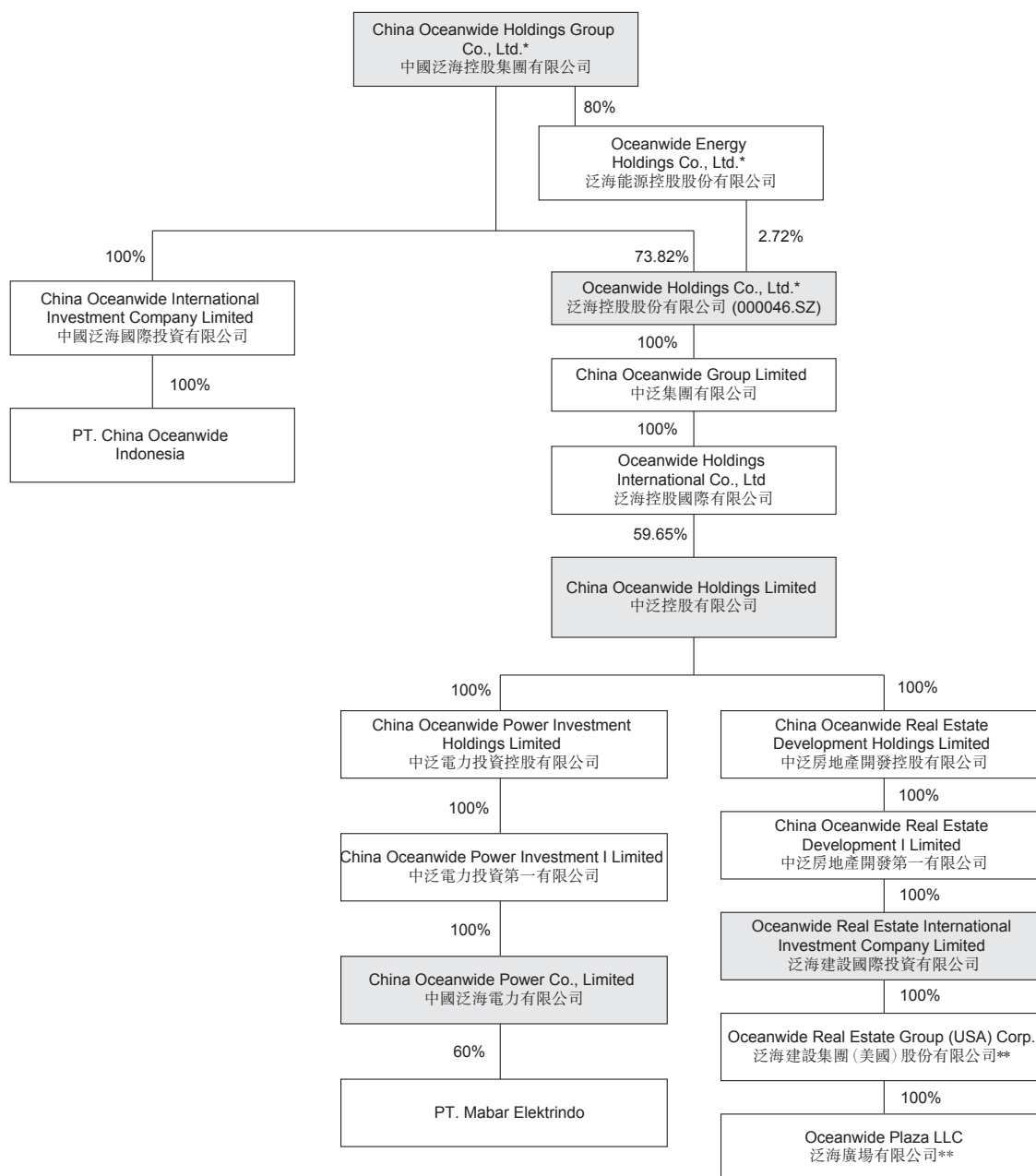
7 SHAREHOLDING STRUCTURE OF THE COMPANY

The following chart sets out the shareholding structure of the Company: (i) as at the date of this announcement; and (ii) immediately following the completion of the Acquisitions.

As at the date of this announcement



Immediately following the completion of the Acquisitions



8 POSSIBLE CONTINUING CONNECTED TRANSACTIONS

Upon the US Completion and the Indonesian Completion, the Target Companies will each become an indirect wholly owned subsidiary of the Company, and certain transactions with affiliates of China Oceanwide (other than members of the Group) will become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

8.1 Exempt Continuing Connected Transactions

Set out below are the Exempt Continuing Connected Transactions arising upon the US Completion and the Indonesian Completion. As the applicable percentage ratio of the value of the caps of each of the Consulting and Technical Support Services Agreement and the Apartment and Office Lease Agreements is less than 25% and the total consideration is less than HK\$10,000,000, these transactions will be subject to the reporting and announcement requirements but will be exempt from independent Shareholders' approval under Chapter 14A of the Listing Rules.

(i) Consulting and Technical Support Services Agreement

On 20 August 2015, Oceanwide US, Oceanwide Plaza and Shenzhen Listco entered into the Consulting and Technical Support Services Agreement in respect of the provision of consulting and technical support services by Shenzhen Listco to Oceanwide US in relation to the US based projects held through Oceanwide Plaza commencing 1 January 2015, to replace the consulting and technical support services agreement dated 25 October 2013 with a term ending 31 December 2018 and with automatic renewal for successive terms of one year each, including:

- (a) consulting and technical support services in relation to general US operations and the development of US based projects;
- (b) legal, financial and accounting services in relation to the development of US based projects;
- (c) other support services in relation to construction materials procurement, other information systems and support services; and
- (d) other support services as required by Oceanwide US.

Shenzhen Listco shall provide consulting and technical support service to Oceanwide US in relation to the US based projects held through Oceanwide Plaza on a continuing basis, for a term of three years, effective from 1 January 2015 and ending on 31 December 2017.

Pricing basis

The provision of consulting and technical support services by Shenzhen Listco to Oceanwide US and Oceanwide Plaza under the Consulting and Technical Support Services Agreement will continue to be conducted on an arm's length basis between the parties and on normal commercial terms with reference to: (i) the cost of the provision of services and assistance; (ii) a mark-up on such cost; and (iii) applicable taxes.

Historical amounts

The aggregate amounts paid by Oceanwide US in respect of these support services were approximately US\$1,148,000 (equivalent to approximately HK\$9.0 million) for the financial year ended 31 December 2014.

Proposed Annual caps

The maximum aggregate amount payable by Oceanwide US under the Consulting and Technical Support Services Agreement is not expected to exceed HK\$10,000,000 (approximately US\$1,282,050) for each of the three financial years ending 31 December 2017, and if the actual amount payable in respect of the services will exceed or has exceeded HK\$10,000,000 in any financial year, the excess amount above HK\$10,000,000 shall not be payable unless and until the Company has complied with the relevant requirements of the Listing Rules. In arriving at the aforesaid annual caps, the Directors (including the independent non-executive Directors) have taken into account factors including the basis for calculating the payments to be made, the cost of obtaining consulting and technical support service, as well as the applicable tax rate.

(ii) *Apartment and Office Lease Agreements*

On 18 January 2015, PT COI and PT Mabar entered into an apartment lease agreement pursuant to which PT Mabar agreed to lease certain apartments located in Jln. Senopati Raya No.44, Jakarta Selatan from 1 February 2015 to 31 December 2017.

On 18 May 2015, PT COI and PT Mabar entered into an office lease agreement pursuant to which PT Mabar agreed to lease certain office space located in Jl.KH.Mas Mansyur Kav. 126, Jakarta 12920-Indonesia from 1 June 2015 to 31 December 2017.

On 18 June 2015, PT COI and PT Mabar entered into an apartment lease agreement pursuant to which PT Mabar agreed to lease certain apartments located in Jln. Senopati Raya No.44, Jakarta Selatan from 1 July 2015 to 31 December 2017.

The rent payable by PT Mabar is US\$270,000 (equivalent to approximately HK\$2.1 million) per annum for the apartments under the apartment lease agreement dated 18 January 2015 (excluding VAT, other fees and utility bills), US\$330,000 (equivalent to approximately HK\$2.6 million) per annum for the office space under the office lease agreement dated 18 May 2015 (excluding VAT, other fees and utility bills) and US\$324,000 (equivalent to approximately HK\$2.5 million) per annum for the apartments under the apartment lease agreement dated 18 June 2015 (excluding VAT, other fees and utility bills), respectively.

Pricing basis

The rent was determined between PT COI and PT Mabar after arm's length negotiation and on normal commercial terms taking into account the location of the relevant properties, the term of the lease agreements and prevailing market rates and conditions.

Historical amounts

Nil.

Annual caps

The maximum aggregate amount of rent payable by PT Mabar under the Apartment and Office Lease Agreements determined based on the annual rent payable under the Apartment and Office Lease Agreements is US\$924,000 (equivalent to approximately HK\$7.2 million) for each of the three financial years ending 31 December 2017.

The Exempt Continuing Connected Transactions will be subject to applicable reporting and disclosure requirements under Chapter 14A of the Listing Rules. The Company will comply in full with all applicable reporting, disclosure and, if applicable, independent Shareholders' approval requirements under Chapter 14A of the Listing Rules upon any variation or renewal of the Exempt Continuing Connected Transactions.

8.2 Continuing Connected Transactions pursuant to Rule 14A.101 of the Listing Rules

Set out below are the Rule 14A.101 Continuing Connected Transactions arising upon the Indonesian Completion.

(i) Capital Contribution to PT Mabar relating to SEPC

On 14 May 2014, the Indonesian Target (as lender) entered into a loan agreement making available a loan in the principal amount of up to US\$3,500,000 (equivalent to approximately HK\$27.3 million) at an interest rate equivalent to the rate of expected average financing cost for the power plant project to be developed by PT Mabar to SEPC (as borrower). The purpose of this loan was to provide SEPC with funds to make its capital contribution into PT Mabar in proportion to its 20% shareholding. The loan shall be repaid when SEPC obtains the approval of the SAFE for the transfer of its capital overseas. It is expected that SEPC will obtain the approval of the SAFE before the Indonesian Completion and the loan will be repaid before the Indonesian Completion.

(ii) Capital Contribution to PT Mabar relating to GSG

On 14 May 2014, the Indonesian Target (as lender) entered into a loan agreement making available a loan in the principal amount of the lower of: (a) US\$22,442,400 (equivalent to approximately HK\$175.1 million) which is based on the estimated capital injection required from GSG based on its 20% shareholding in PT Mabar; and (b) the equivalent to the face value of 20% of the total registered capital of PT Mabar, at an interest rate equivalent to the project financing interest rate of the power plant to be developed by PT Mabar to GSG (as borrower). The purpose of this loan was to provide GSG with funds to make its capital contribution into PT Mabar in proportion to its 20% shareholding. GSG has agreed to and is in the process of pledging all the shares it owned in PT Mabar to the Indonesian Target.

Both SEPC and GSG are substantial shareholders of PT Mabar and will therefore become connected persons at the subsidiary level of the Company upon the Indonesian Completion. As a result, the loan agreements will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules upon the Indonesian Completion. However, as: (i) the loans are on normal commercial terms or better; (ii) the Board has approved the loan agreements and the transactions contemplated thereunder; and (iii) the independent non-executive Directors have confirmed that the terms of the loan agreements and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better and in the interests of the Company and its Shareholders as a whole, the loan agreements are subject to reporting and announcement requirements, but are exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

8.3 Continuing Connected Transactions pursuant to Rule 14A.60 of the Listing Rules

Set out below are the Rule 14A.60 Continuing Connected Transactions arising upon the Indonesian Completion.

(i) Engineering, Procurement and Construction Contracts

On 23 December 2013, PT Mabar (as employer) and SEPC (as contractor) entered into a master agreement pursuant to which PT Mabar engaged SEPC to provide all materials, parts, equipment and construction equipment, transportation to sites (including customs clearance) and other labour services and to perform all works, activities and services on a fixed lump sum turnkey basis for the design, engineering, procurement, construction, commissioning, testing and completion of, and making good of defects in relation to the two coal fuel steam power plant facilities with net capacity of 150 MW each in Medan Industrial Area, North Sumatra, Indonesia, for a cash consideration of US\$426,430,000 (equivalent to approximately HK\$3,326.2 million) which was determined through negotiations on an arm's length basis with reference to market rates for such work and services and existing conditions. Pursuant to the master agreement, the project construction period is 28 months from the construction starting date.

To facilitate the provision of the engineering, procurement and construction services by SEPC under the master agreement, on 25 December 2013, PT Mabar (as owner) and SEPC (as contractor) entered into an engineering, procurement and construction contract which described and specified the procedures, plans, specification and conditions for the provision of the engineering, procurement and construction services by SEPC. Pursuant to the contract, the cash consideration for the engineering, procurement and construction services is US\$370,800,000 (equivalent to approximately HK\$2,892.2 million) which constitutes part of the total cash consideration of US\$426,430,000 (equivalent to approximately HK\$3,326.2 million) under the master agreement.

To further define and elaborate on the scope of the work and services to be provided by SEPC under the master agreement, on 23 November 2014, PT Mabar (as owner) and SEPC (as contractor) entered into a term sheet, which shall form the basis on which PT Mabar and SEPC shall negotiate in good faith to agree on a definitive engineering, procurement and construction contract. Pursuant to the term sheet, the total contract price of the definitive engineering, procurement and construction contract shall be US\$426,430,000 (equivalent to approximately HK\$3,326.2 million) which is the same as the total cash consideration under the master agreement. The total contract price under the term sheet will be valid for one year from the date of the term sheet.

To expedite the construction of the project, on 29 June 2015, PT Mabar (as owner) and PT SEPC (as onshore contractor) entered into a supplemental agreement to the limited pre-notice-to-proceed agreement dated 3 December 2014 and its two supplemental agreements dated 21 January 2015 and 11 June 2015 respectively pursuant to which PT Mabar engaged PT SEPC to perform certain preparatory works in Indonesia to expedite the plant construction process and under which PT Mabar shall make an advance payment of US\$40,000,000 (equivalent to approximately HK\$312.0 million) to PT SEPC which constitutes part of the total consideration of US\$426,430,000 (equivalent to approximately HK\$3,326.2 million) under the master agreement.

The terms of the above-mentioned agreements were negotiated and arrived at on an arm's length basis and in the ordinary and usual course of business of the Indonesian Target with reference to market rates. Upon the Indonesian Completion, the above-mentioned continuing transactions entered into by the Indonesian Target for a fixed period with fixed terms will become continuing connected transactions of the Company pursuant to Rule 14A.60 of the Listing Rules.

Pursuant to Rule 14A.60 of the Listing Rules, these Rule 14A.60 Continuing Connected Transactions will be subject to the applicable reporting and announcement requirements under Chapter 14A of the Listing Rules. The Company will comply in full with all applicable reporting, disclosure and, if applicable, independent Shareholders' approval requirements under Chapter 14A of the Listing Rules upon any variation or renewal of such agreements.

8.4 Reasons for and benefits of the Possible Continuing Connected Transactions

The Possible Continuing Connected Transactions arising from the Acquisitions are entered into in the ordinary and usual course of business of the Group on normal commercial terms. The Board is of the view that it is in the interests of the Company and the Shareholders to carry on the Possible Continuing Connected Transactions as these transactions have facilitated and will continue to facilitate the maintenance of liquidity and supporting services to the Target Companies and their subsidiaries.

The Directors (including the independent non-executive Directors) are of the view that the Possible Continuing Connected Transactions are agreed on an arm's length basis with terms that are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

9 LISTING RULES IMPLICATIONS

The US Vendor is a direct wholly owned subsidiary of Shenzhen Listco, which is in turn controlled as to 76.54% by China Oceanwide, and the Indonesian Vendor is a direct wholly owned subsidiary of China Oceanwide. As the Sale Agreements are both entered into with associates of China Oceanwide, the Sale Agreements will be aggregated pursuant to Rule 14A.81 of the Listing Rules. As the applicable percentage ratios (as defined under the Listing Rules) for the Acquisitions (when aggregated) are more than 25% but are less than 100%, the Acquisitions (when aggregated) constitute a major transaction for the Company pursuant to Rule 14.06(3) of the Listing Rules and is therefore subject to the reporting, announcement and Shareholders' approval requirements thereunder.

In addition, the Purchasers are both indirect wholly owned subsidiaries of the Company, which is indirectly held as to 59.65% by Shenzhen Listco. Accordingly, the Acquisitions also constitute connected transactions of the Company under Chapter 14A of the Listing Rules, and are therefore subject to the reporting, announcement and Independent Shareholders' approval requirements thereunder.

As such, the Sale Agreements and the transactions contemplated thereunder are subject to the approval of the Independent Shareholders at the SGM on a vote taken by way of poll and on which Oceanwide International (the immediate controlling shareholder of the Company) and its associates shall abstain from voting.

Upon the US Completion and the Indonesian Completion, the Target Companies will each become an indirect wholly owned subsidiary of the Company, and their respective continuing transactions as mentioned in the section headed "Possible Continuing Connected Transactions" above will become continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

For the Exempt Continuing Connected Transactions, as the applicable percentage ratios and the total consideration meet the conditions for the exemption under Rule 14A.76(2) of the Listing Rules, the Exempt Continuing Connected Transactions will be subject to the reporting and announcement requirements under Rule 14A.76(2) of the Listing Rules.

The Rule 14A.101 Continuing Connected Transactions entered into by the Indonesian Target will become continuing connected translations of the Company upon the Indonesian Completion and will be subject to the reporting and announcement requirements under Rule 14A.101 of the Listing Rules.

The Rule 14A.60 Continuing Connected Transactions entered into by PT Mabar for a fixed period with fixed terms will become continuing connected transactions of the Company upon the Indonesian Completion and will be subject to the reporting and announcement requirements under Rule 14A.60 of the Listing Rules.

The Company will also disclose the relevant details of its continuing connected transactions conducted during the financial year in the annual report of the Company in accordance with the relevant requirements as set out in Rules 14A.71 and 14A.72 of the Listing Rules.

10 SGM

The SGM will be convened for the purpose of considering and, if thought fit, approving, among other things, the Sale Agreements and the transactions contemplated thereunder. Oceanwide International and its associates shall abstain from voting on the resolutions approving the Acquisitions.

A circular containing, among other things: (i) details of the Acquisitions; (ii) details of the Possible Continuing Connected Transactions; (iii) the financial information of the Group, the US Target Group and the Indonesian Target Group; (iv) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Acquisitions; (v) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the same; and (vi) a notice convening the SGM, will be despatched to the Shareholders as soon as practicable on or before 30 September 2015 as more time is required for the Company to prepare and finalise the information to be included in the circular.

As the US Completion and Indonesian Completion are subject to fulfilment or waiver of certain conditions precedent (as the case may be, including the approval of the Acquisitions), the Acquisitions may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

11 DEFINITIONS

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

“Acquisitions”	the acquisition of the US Sales Shares and the US Shareholder Loan by the US Purchaser from the US Vendor in accordance with the US Sale Agreement, and the acquisition of the Indonesian Sales Shares and the Indonesian Shareholder Loan by the Indonesian Purchaser from the Indonesian Vendor in accordance with the Indonesian Sale Agreement
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“Apartment and Office Lease Agreements”	the two apartment lease agreements and the office lease agreement dated 18 January 2015, 18 June 2015 and 18 May 2015 respectively entered into between PT COI and PT Mabar in respect the lease of certain apartments and office space in Jakarta from PT COI to PT Mabar
“Board”	the board of Directors
“Business Day”	a day on which banks are generally open for business in Hong Kong (other than a Saturday, Sunday or public holiday or a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted or remains hoisted in Hong Kong at any time between 9:00 am and 5:00 pm)
“BVI”	the British Virgin Islands
“China Oceanwide”	中國泛海控股集團有限公司 (China Oceanwide Holdings Group Co., Ltd.*), a company incorporated with limited liability in the PRC
“Company”	China Oceanwide Holdings Limited (中泛控股有限公司) (Stock Code: 715), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Consulting and Technical Support Services Agreement”	the consulting and technical support services agreement dated 20 August 2015 entered into between Oceanwide US, Oceanwide Plaza and Shenzhen Listco in respect of the provision of certain consulting and technical support services by Shenzhen Listco to Oceanwide US and Oceanwide Plaza
“Director(s)”	director(s) of the Company
“Exempt Continuing Connected Transactions”	the transactions set out in the paragraph headed “Exempt Continuing Connected Transactions”
“Group”	the Company and its subsidiaries
“GSG”	PT. Garda Sayap Garuda, a company incorporated in Indonesia which holds 20% of the total issued share capital of PT Mabar
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, namely Mr LIU Jipeng, Mr CAI Hongping, Mr YAN Fashan and Mr LO Wa Kei Roy, established to give a recommendation to the Independent Shareholders in respect of the Acquisitions
“Independent Shareholders”	Shareholders other than Oceanwide International (the immediate controlling shareholder of the Company) and its associates
“Independent Third Party”	a party and, if applicable, the ultimate beneficial owner of the party who does not fall within the definition of connected persons of the Company under Chapter 14A of the Listing Rules and independent of the connected persons of the Company and their associates (as defined in the Listing Rules)
“Indonesia”	the Republic of Indonesia
“Indonesian Completion”	completion of the sale and purchase of the Indonesian Sale Shares and the Indonesian Shareholder Loan pursuant to the Indonesian Sale Agreement
“Indonesian Purchaser”	China Oceanwide Power Investment I Limited (中泛電力投資第一有限公司), a company incorporated with limited liability in the BVI, an indirect wholly owned subsidiary of the Company
“Indonesian Sale Agreement”	the conditional share sale and purchase agreement dated 20 August 2015 entered into between the Indonesian Purchaser and the Indonesian Vendor in relation to the sale and purchase of the Indonesian Sale Shares, representing 100% shareholding of the issued share capital of the Indonesian Target, and the Indonesian Shareholder Loan
“Indonesian Sale Shares”	the 36,555,000 shares of the Indonesian Target to be transferred pursuant to the Indonesian Sale Agreement
“Indonesian Shareholder Loan”	an inter-company loan in the amount of approximately US\$685,000, (equivalent to approximately HK\$5.3 million), provided by the Indonesian Vendor to Indonesian Target
“Indonesian Target”	China Oceanwide Power Co., Limited (中國泛海電力有限公司), a company incorporated with limited liability under the laws of Hong Kong
“Indonesian Target Group”	includes the Indonesian Target and PT Mabar

“Indonesian Vendor”	China Oceanwide International Investment Company Limited (中國泛海國際投資有限公司), a company incorporated with limited liability under the laws of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 December 2015 or such other later date as shall be agreed by the parties in writing
“Maybank Loan”	the loan in the principal amount of US\$100,000,000 (equivalent to approximately HK\$780.0 million) made available pursuant to a bridge loan facility agreement dated 18 November 2014 entered into, among others, Malayan Banking Berhad, Singapore Branch as lender and the Indonesian Target as borrower
“MW”	Megawatt or one million watts
“OCBC Bank Loan”	the facility letter issued by Oversea-Chinese Banking Corporation Limited to PT Mabar on 12 March 2015 pursuant to which Oversea-Chinese Banking Corporation Limited has agreed to make available a loan facility of up to US\$100,000,000 (equivalent to approximately HK\$780.0 million) to PT Mabar
“Oceanwide International”	Oceanwide Holdings International Co., Ltd (泛海控股國際有限公司), a company incorporated in the BVI with limited liability, an indirect wholly-owned subsidiary of Shenzhen Listco and the immediate controlling shareholder of the Company
“Oceanwide Plaza”	Oceanwide Plaza LLC (泛海廣場有限公司**), a Delaware (US) limited liability company, a wholly owned subsidiary of Oceanwide US.
“Oceanwide US”	Oceanwide Real Estate Group (USA) Corp. (泛海建設集團(美國)股份有限公司**), a Delaware (US) corporation, a wholly owned subsidiary of the US Target.
“PLN”	PT Perusahaan Listrik Negara (Persero), a state owned limited liability company established, organised and existing under the laws of Indonesia

“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Possible Continuing Connected Transactions”	the transactions under the section headed “Possible Continuing Connected Transactions”
“PT COI”	PT. China Oceanwide Indonesia, a company incorporated with limited liability in Indonesia of which 10% of its shareholding is held by the Indonesian Target before an internal restructuring and after the said internal restructuring, it shall become a direct wholly owned subsidiary of the Indonesian Vendor
“PT Mabar”	PT. Mabar Elektrindo, a company incorporated with limited liability in Indonesia, of which the Indonesian Target holds 60% of its shares
“PT SEPC”	PT. Shanghai Electric Power Construction, a company incorporated in Indonesia which is held as to 95% by SEPC
“Purchasers”	the US Purchaser and the Indonesian Purchaser
“Rule 14A.60 Continuing Connected Transactions”	the transactions set out in the paragraph headed “Continuing Connected Transactions pursuant to Rule 14A.60 of the Listing Rules”
“Rule 14A.101 Continuing Connected Transactions”	the transactions set out in the paragraph headed “Continuing Connected Transactions pursuant to Rule 14A.101 of the Listing Rules”
“SAFE”	the State Administration of Foreign Exchange of the PRC
“Sale Agreements”	the US Sale Agreement and the Indonesian Sale Agreement
“SEPC”	上海電力建設有限責任公司 (Shanghai Electric Power Construction Co., Ltd*), a company established in the PRC which holds 20% of the total issued share capital of PT Mabar
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Sale Agreements and the transactions contemplated thereunder
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company

“Shareholder(s)”	holders of Shares
“Shenzhen Listco”	泛海控股股份有限公司 (Oceanwide Holdings Co., Ltd.*), a joint stock company established in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (Stock code: 000046.SZ)
“Sponsors Agreement”	the sponsors agreement to be entered into among GSG, the Indonesian Target and SEPC collectively as the sponsors, PT Mabarr and PLN to ensure the implementation and continuation of the ongoing Indonesian project through equity and/or loan funding from the sponsors or lenders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies”	the Indonesian Target and the US Target
“US”	the United States of America
“US\$”	US dollars, the lawful currency of the US
“US\$320 Million Notes”	the US\$320,000,000 11.75% guaranteed senior notes due 2019 issued by Oceanwide Real Estate International Holding Company Limited (泛海建設國際控股有限公司), which is a BVI incorporated wholly owned subsidiary of the US Vendor
“US\$400 Million Notes”	the US\$400,000,000 9.625% guaranteed senior notes due 2020 issued by Oceanwide Holdings International 2015 Co., Limited (泛海控股國際2015有限公司), which is a BVI incorporated wholly owned subsidiary of the US Vendor
“US Completion”	completion of the sale and purchase of the US Sale Shares and the US Shareholder Loan pursuant to the US Sale Agreement
“US Purchaser”	China Oceanwide Real Estate Development I Limited (中泛房地產開發第一有限公司), a company incorporated with limited liability in the BVI, an indirect wholly owned subsidiary of the Company
“US Sale Agreement”	the conditional share sale and purchase agreement dated 20 August 2015 entered into between the US Purchaser and the US Vendor in relation to the sale and purchase of the US Sale Shares, representing 100% shareholding of the issued share capital of the US Target, and the US Shareholder Loan

“US Sale Shares”	the 50,000 shares of the US Target to be transferred pursuant to the US Sale Agreement
“US Shareholder Loan”	the inter-company loan in the amount of approximately US\$24,573,000 (equivalent to approximately HK\$191.7 million), provided by the US Vendor to Oceanwide Plaza
“US Target”	Oceanwide Real Estate International Investment Company Limited (泛海建設國際投資有限公司), a company incorporated with limited liability in the BVI
“US Target Group”	includes the US Target, Oceanwide US and Oceanwide Plaza
“US Vendor”	China Oceanwide Group Limited (中泛集團有限公司), a company incorporated with limited liability under the laws of Hong Kong
“VAT”	an Indonesian single rate value added tax of 10% that is chargeable for fees that relate to the provision of lease services
“Vendors”	the US Vendor and the Indonesian Vendor
“%”	per cent.
“sq.m.”	square metres

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

Hong Kong, 20 August 2015

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

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

* *The English names of the PRC entities referred to in this announcement are translations from their Chinese names and are for identification purpose only. If there are any inconsistencies, the Chinese names shall prevail.*

** *The Chinese names of the US entities referred to in this announcement are translations from their English names and are for identification purpose only. If there are any inconsistencies, the English names shall prevail.*

Unless otherwise specified, conversions of US\$ into HK\$ in this announcement are based on the exchange rate of US\$1.00 = HK\$7.80 for illustration purpose only. No representation is made that any amounts in US\$ or HK\$ can be or could have been converted at the relevant dates at the above rate or any other rates at all.