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**China Jinmao Holdings Group Limited**  
**中國金茂控股集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00817)**

**ANNOUNCEMENT**  
**DISCLOSEABLE TRANSACTION**  
**PROVISION OF GUARANTEE FOR NANJING RUNMAO**

On 15 November 2022, Great Wall Wealth (as the creditor) and Nanjing Runmao (as the debtor) entered into the Investment Agreement, pursuant to which Great Wall Wealth conditionally agreed to provide, through a debt investment plan established by it, the funds in a total amount of no more than RMB4.0 billion to Nanjing Runmao for its development and construction of the Land. Nanjing Runmao is an affiliated company of the Company and is held as to 27.5%, 27.5% and 45% by Franshion Yicheng, an indirect wholly-owned subsidiary of the Company, Shanghai Hongzhe and Shenzhen Anchuang, respectively.

As one of the conditions precedent to Great Wall Wealth's provision of funds to Nanjing Runmao pursuant to the Investment Agreement, Shanghai Jinmao, a wholly-owned subsidiary of the Company, and CR Land Holdings issued the Letter of Guarantee to Great Wall Wealth on 15 November 2022, pursuant to which Shanghai Jinmao agreed to provide a guarantee with respect to 27.5% of the debts of Nanjing Runmao under the Investment Agreement in proportion to the equity interest of Franshion Yicheng in Nanjing Runmao, and CR Land Holdings agreed to provide a guarantee with respect to the remaining 72.5% of the debts of Nanjing Runmao under the Investment Agreement.

**LISTING RULES IMPLICATIONS**

Ping An, through its subsidiary, holds approximately 14.08% of the total number of issued shares of the Company and is therefore a connected person of the Company. As Shenzhen Anchuang is a subsidiary of Ping An and holds more than 30% equity interest in Nanjing Runmao, Nanjing Runmao is an associate of Ping An and also a connected person of the Company. The provision of guarantee by Shanghai Jinmao for Nanjing Runmao under the Letter of Guarantee constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, but such transaction is exempt from the reporting, announcement, annual review and independent shareholders' approval requirements pursuant to Rule 14A.89 of the Listing Rules as such transaction is conducted on normal commercial terms or better and the guarantee is provided by the Group in proportion to its equity interest in Nanjing Runmao.

As the applicable percentage ratios in respect of the provision of guarantee by Shanghai Jinmao under the Letter of Guarantee are more than 5% but less than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **BACKGROUND**

On 15 November 2022, Great Wall Wealth (as the creditor) and Nanjing Runmao (as the debtor) entered into the Investment Agreement, pursuant to which Great Wall Wealth conditionally agreed to provide, through a debt investment plan established by it, the funds in a total amount of no more than RMB4.0 billion to Nanjing Runmao for its development and construction of the Land. Nanjing Runmao is an affiliated company of the Company and is held as to 27.5%, 27.5% and 45% by Franshion Yicheng, an indirect wholly-owned subsidiary of the Company, Shanghai Hongzhe and Shenzhen Anchuang, respectively.

As one of the conditions precedent to Great Wall Wealth's provision of funds to Nanjing Runmao pursuant to the Investment Agreement, Shanghai Jinmao, a wholly-owned subsidiary of the Company, and CR Land Holdings issued the Letter of Guarantee to Great Wall Wealth on 15 November 2022, pursuant to which Shanghai Jinmao agreed to provide a guarantee with respect to 27.5% of the debts of Nanjing Runmao under the Investment Agreement in proportion to the equity interest of Franshion Yicheng in Nanjing Runmao, and CR Land Holdings agreed to provide a guarantee with respect to the remaining 72.5% of the debts of Nanjing Runmao under the Investment Agreement.

## **MAJOR TERMS OF THE LETTER OF GUARANTEE**

The major terms of the Letter of Guarantee are set out below:

- Date: 15 November 2022
- Parties:
- Shanghai Jinmao (a wholly-owned subsidiary of the Company), as the guarantor
  - CR Land Holdings, as the guarantor
  - Great Wall Wealth, as the creditor
- Scope of guarantee: The funds to be provided by Great Wall Wealth to Nanjing Runmao under the Investment Agreement shall have a principal amount of no more than RMB4.0 billion with a term of no more than 10 years and bear interest at a rate of 4.5% per annum.

Shanghai Jinmao and CR Land Holdings agreed to provide guarantees with respect to all the debts of Nanjing Runmao under the Investment Agreement (including the principal, interests, liquidated damages, compensations and fees payable by Great Wall Wealth for realizing the creditor's rights and guarantee rights), provided that Shanghai Jinmao shall provide the guarantee with respect to 27.5% of the debts of Nanjing Runmao under the Investment Agreement in proportion to the equity interest of Franshion Yicheng in Nanjing Runmao, and CR Land Holdings shall provide the guarantee with respect to the remaining 72.5% of the debts of Nanjing Runmao under the Investment Agreement.

The guarantees are provided by Shanghai Jinmao and CR Land Holdings on a several basis, and neither party shall be jointly and severally liable for the guarantee provided by the other party.

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| Term of guarantee: | From 15 November 2022 to the third anniversary of the maturity date of the debts of Nanjing Runmao under the Investment Agreement.  |
| Source of funding: | In the event that any of the guaranteed debts under the Letter of Guarantee becomes due and payable by the Group, the Group intends to fund such guaranteed debts through its internal resources. |

## **REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEE**

All the funds obtained by Nanjing Runmao under the Investment Agreement will be used for the development and construction of the Land, and will be repaid primarily by using the sales and operating income derived from the project constructed on the Land. The Land is located in Jianye District, Nanjing, Jiangsu Province, the PRC with mixed uses of commercial, residential and office properties. The Land has a site area of 141,109.64 sq.m. and a plot-ratio gross floor area of approximately 860,000 sq.m. The guarantee provided by the Group under the Letter of Guarantee is conducive to making full use of market resources to meet the funding needs of Nanjing Runmao for the development and construction of the Land, and is in proportion to the equity interest held by the Group in Nanjing Runmao, which can effectively alleviate the funding pressure of Nanjing Runmao and reasonably control the funding risk.

The Directors consider that the guarantee is provided by the Group on normal commercial terms, and the terms of the Letter of Guarantee are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

Ping An, through its subsidiary, holds approximately 14.08% of the total number of issued shares of the Company and is therefore a connected person of the Company. As Shenzhen Anchuang is a subsidiary of Ping An and holds more than 30% equity interest in Nanjing Runmao, Nanjing Runmao is an associate of Ping An and also a connected person of the Company. The provision of guarantee by Shanghai Jinmao for Nanjing Runmao under the Letter of Guarantee constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, but such transaction is exempt from the reporting, announcement, annual review and independent shareholders' approval requirements pursuant to Rule 14A.89 of the Listing Rules as such transaction is conducted on normal commercial terms or better and the guarantee is provided by the Group in proportion to its equity interest in Nanjing Runmao.

As the applicable percentage ratios in respect of the provision of guarantee by Shanghai Jinmao under the Letter of Guarantee are more than 5% but less than 25%, such transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **GENERAL INFORMATION**

The Company is a developer and operator of large-scale and quality real estate projects in the PRC, and a platform enterprise of Sinochem Holdings Corporation Ltd. in the development of real estate business. The Company is principally engaged in city operations, property development, commercial leasing, retail operations, hotel operations, as well as technology and services.

Shanghai Jinmao is a wholly-owned subsidiary of the Company and is principally engaged in corporate management, financial and technical consultancy services in the PRC.

Nanjing Runmao is an affiliated company of the Company and is primarily responsible for the development and construction of the Land. Nanjing Runmao is an associate of Ping An. Ping An, together with its subsidiaries, is an insurance and financial services group in the PRC and is able to provide a wide range of insurance and financial services and products to corporate and retail customers. The A shares (stock code: 601318) and H shares (stock code: 2318) of Ping An are listed on the Shanghai Stock Exchange and the Stock Exchange, respectively.

CR Land Holdings is principally engaged in the business of corporate management and commercial advisory. CR Land Holdings is an indirect wholly-owned subsidiary of CR Land. CR Land and its subsidiaries are principally engaged in the development and sale of developed properties, property investment and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC. The shares of CR Land are listed on the Stock Exchange (stock code: 1109). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, CR Land Holdings and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Great Wall Wealth is principally engaged in the business of entrusted management of RMB and foreign currency funds in the PRC. The de facto controller of Great Wall Wealth is the State-owned Assets Supervision and Administration Commission of the People's Government of Xicheng District, Beijing. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Great Wall Wealth and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **DEFINITION**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| “associate(s)”        | has the meaning ascribed to it under the Listing Rules   |
| “Board”               | the board of directors of the Company  |
| “CR Land”             | China Resources Land Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange                                |
| “CR Land Holdings”    | China Resources Land Holdings Company Limited (華潤置地控股有限公司), a company established under the laws of the PRC with limited liability, and an indirect wholly-owned subsidiary of CR Land |
| “Company”             | China Jinmao Holdings Group Limited (中國金茂控股集團有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange                   |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules   |

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| “Director(s)”          | the director(s) of the Company  |
| “Franshion Yicheng”    | Beijing Franshion Yicheng Properties Company Limited (北京方興亦城置業有限公司), a company established under the laws of the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company                                 |
| “Great Wall Wealth”    | Great Wall Wealth Insurance Asset Management Co., Ltd. (長城財富保險資產管理股份有限公司), a company established under the laws of the PRC with limited liability   |
| “Hong Kong”            | the Hong Kong Special Administrative Region of the PRC  |
| “Investment Agreement” | the investment agreement dated 15 November 2022 entered into between Great Wall Wealth (as the creditor) and Nanjing Runmao (as the debtor)   |
| “Land”                 | the land parcels No. 2016G97A, B and C located in Jianye District, Nanjing, Jiangsu Province, the PRC   |
| “Letter of Guarantee”  | the letter of guarantee dated 15 November 2022 issued by Shanghai Jinmao and CR Land Holdings (both as guarantors) to Great Wall Wealth   |
| “Listing Rules”        | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Nanjing Runmao”       | Nanjing Runmao Property Development Co., Ltd. (南京潤茂置業有限公司), a company established under the laws of the PRC with limited liability, and an affiliated company of the Company  |
| “Ping An”              | Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company incorporated in the PRC with limited liability, whose A share and H share are listed on the Shanghai Stock Exchange and Stock Exchange, respectively |
| “PRC”                  | the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region and Taiwan  |
| “RMB”                  | Renminbi, the lawful currency of the PRC  |
| “Shanghai Hongzhe”     | Shanghai Hongzhe Real Estate Development Co., Ltd. (上海泓喆房地產開發有限公司), a company established under the laws of the PRC with limited liability, and a subsidiary of CR Land Holdings  |
| “Shanghai Jinmao”      | Shanghai Jinmao Investment Management Group Co., Ltd. (上海金茂投資管理集團有限公司), a company established under the laws of the PRC with limited liability, and a wholly-owned subsidiary of the Company  |

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| “Shenzhen Anchuang” | Shenzhen Anchuang Investment Management Co., Ltd. (深圳安創投資管理有限公司), a company established under the laws of the PRC with limited liability, and a subsidiary of Ping An |
| “Stock Exchange”    | The Stock Exchange of Hong Kong Limited   |
| “subsidiary(ies)”   | has the meaning ascribed to it under the Listing Rules  |

By order of the Board  
**China Jinmao Holdings Group Limited**  
**LI Fanrong**  
*Chairman*

Hong Kong, 15 November 2022

*As at the date of this announcement, the Directors of the Company are Mr. LI Fanrong (Chairman), Mr. LI Fuli, Mr. AN Hongjun, Mr. CHENG Yong and Mr. CHEN Chuan as Non-executive Directors; Mr. LI Congrui, Mr. JIANG Nan and Mr. SONG Liuyi as Executive Directors; and Mr. SU Xijia, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.*