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# HKRI

**香港興業國際集團有限公司\***

**HKR International Limited**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 00480)

## **GENERAL DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement containing a clause which is deemed to have imposed a specific performance obligation on the controlling shareholder of the Company and a breach of such obligation will cause a default therein.

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement entered into amongst various parties including, inter alia, the Company as borrower and the Lenders on 8 September 2015, which contains a clause deemed to have imposed a specific performance obligation on the controlling shareholder of the Company.

The Loan Agreement is for a transferable term loan and revolving credit facility in an aggregate principal amount of HK\$8,000 million with the final maturity date falling five years from the date of the Loan Agreement. The Facility shall be used exclusively for (a) refinancing the existing facility of HK\$5,000 million expiring in September 2015 (if any) and (b) financing the Group's general working capital requirements.

Under the Loan Agreement, among others, an event of default is triggered when the existing individual shareholder of the Company (together with his associate(s)), holding the single largest shareholding (direct and indirect) in the Company on the date of the Loan Agreement, ceases to be the Company's single largest beneficial shareholder at any time during the term of the Loan Agreement.

If such an event of default occurs, the agent acting for the Lenders may and shall, if so instructed by a majority of the Lenders, declare the Facility terminated and/or declare all outstanding advances together with interest accrued thereon and all other sums payable by the Company under the Loan Agreement to be immediately due and payable.

Mr CHA Mou Sing Payson, the chairman of the Company, who personally and together with his associates including a controlled corporation and certain companies acting as corporate trustees of certain discretionary family trusts of which Mr Payson CHA (to his knowledge) is among the discretionary beneficiaries, holds direct and indirect an aggregate interest in 638,875,574 shares in the Company representing approximately 47.31% of the issued share capital of the Company and is treated as the existing individual shareholder holding the single largest shareholding in the Company under the Loan Agreement.

## DEFINITIONS

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

“Company”	HKR International Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (stock code: 00480);
“Facility”	the transferable term loan and revolving credit facility in an aggregate principal amount of HK\$8,000 million;
“Group”	HKRI and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Lenders”	Bank of China (Hong Kong) Limited Hang Seng Bank Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd., Hong Kong Branch Standard Chartered Bank (Hong Kong) Limited Nanyang Commercial Bank, Limited Bank of Communications Co., Ltd. Hong Kong Branch Oversea-Chinese Banking Corporation Limited, Hong Kong Branch OCBC Wing Hang Bank Limited Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch China Construction Bank (Asia) Corporation Limited Chiyu Banking Corporation Limited Hua Nan Commercial Bank, Ltd., Hong Kong Branch Sumitomo Mitsui Banking Corporation Industrial and Commercial Bank of China (Asia) Limited Mizuho Bank, Ltd., Hong Kong Branch Shanghai Commercial Bank Ltd. First Commercial Bank, Ltd., Hong Kong Branch Mega International Commercial Bank Co., Ltd. Hong Kong Branch The Shanghai Commercial & Savings Bank, Ltd. Offshore Banking Branch;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Loan Agreement”	the loan agreement in respect of the Facility entered into on 8 September 2015 amongst various parties including, inter alia, the Company as borrower and the Lenders; and

“Stock Exchange”

The Stock Exchange of Hong Kong Limited.

By order of the board of  
**HKR International Limited**  
**CHA Mou Zing Victor**  
*Deputy Chairman & Managing Director*

Hong Kong, 8 September 2015

As at the date of this announcement, the board of directors of HKRI comprises:

***Chairman***

Mr CHA Mou Sing Payson

***Deputy Chairman & Managing Director***

Mr CHA Mou Zing Victor

***Executive Directors***

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

***Non-executive Directors***

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Ms WONG CHA May Lung Madeline

***Independent Non-executive Directors***

Dr CHENG Kar Shun Henry

Mr CHEUNG Wing Lam Linus

Ms HO Pak Ching Loretta

Mr TANG Kwai Chang

*\* Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*