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合 生 創 展 集 團 有 限 公 司*
HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

Website: <http://www.irasia.com/listco/hk/hopson>

RECEIPT OF NOTICE OF TERMINATION OF DISCLOSEABLE TRANSACTION

BACKGROUND

- (a) This announcement is issued by Hopson Development Holdings Limited (“**Company**”) in relation to the disposal of the Hopson Sale Assets which constituted a discloseable transaction of the Company as disclosed in the announcement of the Company dated 27 September 2017 (“**First Announcement**”). Unless the context otherwise requires, capitalised terms defined in the First Announcement have the same meanings when used in this announcement.
- (b) In the First Announcement, it was disclosed, among other things, that the Hopson Disposal is subject to fulfillment of the Initial Conditions and the Agreement shall be terminated if the Initial Conditions are not fulfilled within the agreed period.
- (c) After the expiry of the period for the fulfillment of the Initial Conditions on 30 November 2017, the Parties have had on-going negotiation on whether the Initial Conditions had been fulfilled and Hopson International had notified the Purchaser that the Initial Conditions had been fulfilled and requested the Purchaser to proceed to perform its obligations under the Agreement.

RECEIPT OF NOTICE OF TERMINATION OF THE AGREEMENT FROM THE PURCHASER

The Company announces that Hopson International received a written notice dated 12 January 2018 from the Purchaser alleging that since the Initial Conditions had not been fulfilled within the period specified under the Agreement, the Agreement was terminated in accordance with its terms.

The Company wishes to emphasize that it does not agree with the Purchaser’s allegation that the Initial Conditions had not been fulfilled, and is seeking advice from its legal advisers on its legal rights and remedies.

The Directors are of the view that non-completion of the Hopson Disposal, whether as a result of the lawful termination of the Agreement or otherwise, does not have any material adverse impact on the existing business or financial position of the Group.

By order of the Board
Hopson Development Holdings Limited
Chu Mang Yee
Chairman

Hong Kong, 12 January 2018

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Chu Mang Yee (Chairman), Ms. Chu Kut Yung (Deputy Chairman), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Lee Tsung Hei, David, Mr. Tan Leng Cheng, Aaron and Mr. Ching Yu Lung.

* *For identification purposes only*