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銀建國際控股集團有限公司
(Incorporated in Hong Kong with limited liability)

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The Board is pleased to announce that on 8 September 2022 (after trading hours), Party A, a wholly-owned subsidiary of the Company, entered into the Joint Venture Agreement with Party B and the Joint Venture Company, pursuant to which Party A will transfer 50% equity interest in the Joint Venture Company to Party B at nil consideration.

Set out below are the major terms of the Joint Venture Agreement:

8 September 2022

- (a) Party A: 北京隆達天弘科技有限公司 (Beijing Longda Tianhong Technology Company Limited*), a wholly-owned subsidiary of the Company established in the PRC with limited liability;
- (b) Party B: 姜帆 (Jiang Fan*); and
- (c) Joint Venture Company: 北京靈駿新能源科技有限責任公司 (Beijing Lingjun New Energy Technology Company Limited*), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement.

As at the date of this announcement, Party A owns 100% equity interest of the Joint Venture Company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Party B is an Independent Third Party.

Pursuant to the Joint Venture Agreement, Party A shall transfer 50% equity interest in the Joint Venture Company (represented by the registered capital of the Joint Venture Company of RMB50,000,000 (equivalent to approximately HK\$56,800,000) attributable to 50% of its equity interest) to Party B at nil consideration.

** English translation is for identification purpose only*

The consideration for the Transfer was determined after arm's length negotiations between Party A and Party B having taken into account that the registered capital of the Joint Venture Company has not been paid up and Party B is required to pay up the registered capital of RMB50,000,000 (equivalent to approximately HK\$56,800,000) attributable to the 50% equity interest of the Joint Venture Company to be transferred to him.

The Directors consider that the amount of the consideration for the Transfer is fair and reasonable.

Completion shall take place after the registration of the Transfer with the relevant authorities in the PRC.

Immediately before Completion, the Joint Venture Company is wholly-owned by Party A. After Completion, the Joint Venture Company will be owned as to 50% by Party A and 50% by Party B and the Joint Venture Company will be accounted for as a jointly controlled entity of the Company in the consolidated financial statements of the Company. The Transactions will result in a loss of control by the Group in the Joint Venture Company and the Joint Venture Company will cease to be a subsidiary of the Company after Completion. As the Joint Venture Company has not commenced any operations, it is expected that the Company will not record any loss from the Transactions in its consolidated profit and loss.

Pursuant to the Joint Venture Agreement, Party A and Party B agree to the following:

- (1) each of Party A and Party B shall pay up the registered capital of the Joint Venture Company in the amount of RMB50,000,000 (equivalent to approximately HK\$56,800,000) by 30 April 2030; and
- (2) after Completion, if the Joint Venture Company requires funds for project investment and the daily operation management of the Joint Venture Company, each of Party A and Party B shall advance to the Joint Venture Company a shareholder's loan within 15 days from the request of the Joint Venture Company, in proportion to each of Party A and Party B's respective shareholdings in the Joint Venture Company simultaneously, provided that at all times the aggregate amount of the paid up registered capital and the shareholder's loan advanced by each of Party A and Party B to the Joint Venture Company shall not be more than RMB180,000,000 (equivalent to approximately HK\$204,480,000), which is determined by reference to the expected amount of funds required for the development and operation of the Joint Venture Company.

If Party B does not pay up the registered capital of the Joint Venture Company or pay the

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“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)”	third party(ies) independent of the Company and its connected persons
“Joint Venture Agreement”	the agreement dated 8 September 2022 and entered into among Party A, Party B and the Joint Venture Company in relation to the Transactions and the Joint Venture Company
“Joint Venture Company”	北京靈駿新能源科技有限責任公司 (Beijing Lingjun New Energy Technology Company Limited*), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Party A”	北京隆達天弘科技有限公司 (Beijing Longda Tianhong Technology Company Limited*), a wholly-owned subsidiary of the Company established in the PRC with limited liability
“Party B”	姜帆 (Jiang Fan*)
“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
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transactions”	the transactions contemplated under the Joint Venture Agreement
“Transfer”	the transfer of 50% equity interest in the Joint Venture Company (represented by the registered capital of the Joint Venture Company of RMB50,000,000 (equivalent to approximately HK\$56,800,000) attributable to 50% of its equity interest) from Party A to Party B at nil consideration pursuant to the Joint Venture Agreement
“%”	per cent

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1 to HK\$1.1360. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

On behalf of the Board

Chairman, Co-Chief Executive Officer and Executive Director

Hong Kong, 8 September 2022

As at the date of this announcement, the Board comprises Mr. Chu Hing Tsung (Chairman and Co-Chief Executive Officer), Mr. Luo Zhihai, Mr. Tang Lunfei and Mr. Wang Ping as executive