

*Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Shineroad International Holdings Limited**

**欣融國際控股有限公司**

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

**(Stock code: 1587)**

### **SUPPLEMENTAL ANNOUNCEMENT MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF APPROXIMATELY 11.72% EQUITY INTEREST IN TIANYE INNOVATION CORPORATION**

Reference is made to the announcement of the Company dated 28 December 2020 (the “**Announcement**”) in relation to the proposed Acquisition. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

In addition to the information provided in the Announcement, the Board would like to provide further information as follows:

#### **SUPPLEMENTAL INFORMATION ON THE VENDOR**

To the best of the Directors’ knowledge, information and belief, the Vendor is a RMB private equity investment fund registered under Asset Management Association of China. Its principal business activities include equity investment in agricultural industry such as high and new technology enterprises and agricultural service companies, and other investment such as currency fund and other investment products. The Vendor is a limited partnership which is owned as to:

- approximately 54.9% by Beihai Dexingtianxia Investment Co., Ltd.\* (北海德行天下投資有限公司) (“**Beihai Investment**”);
- approximately 45.0% by Hubei Nongguchanye Equity Investment Fund Partnership Enterprise (Limited Partnership)\* (湖北農穀產業股權投資基金合夥企業) (“**Hubei Fund**”); and
- approximately 0.1% by Beijing FOF Capital Co., Ltd. (“**Beijing FOF**”), respectively.

Beihai Investment and Hubei Fund are the limited partners whereas Beijing FOF is the general partner of the Vendor.

Beihai Investment is a limited company established in the PRC which is owned as to 51% by Lin Youfu and 49% by Chen Shuang.

Hubei Fund is a RMB private equity investment fund registered under Asset Management Association of China. Hubei Fund is owned as to 80% by Hubei Nonggu Modern Agricultural Industry Development Co., Ltd. and 20% by Hubei Nonggu Investment Management Co., Ltd.\* (湖北農谷投資管理有限公司), both of which are ultimately owned by the State-owned Assets Supervision and Administration Commission of Jingmen Municipal Government (荆門市人民政府國有資產監督管理委員會) of the PRC.

Beijing FOF is a PRC company listed on the NEEQ (stock code: 833962). According to the 2020 third quarter report of Beijing FOF published on the website of the NEEQ, the three largest shareholders of Beijing FOF were Wang Chao, Yu Suli and He Xiaofeng, holding approximately 24.8%, 24.8% and 15.3% of shareholding respectively.

The Company confirms that, to the best of the Directors' knowledge, information and belief and having made all reasonable enquires, all the partners of the Vendor and their ultimate beneficial owners are independent third parties of the Company and are not connected with any of the Company's connected persons (as defined under the Listing Rules).

## **SUPPLEMENTAL INFORMATION ON THE TARGET COMPANY**

As disclosed in the Announcement, the Consideration was determined between the Purchaser and the Vendor after arm's length negotiation with reference to, among other things, the preliminary valuation of the per share equity interest of the Target Company compiled by an independent valuer. The Company wishes to supplement that, the valuation was based on the income approach. As at the valuation date, the market value of the per share equity interest as appraised by the independent valuer is RMB3.06.

The net asset value per share of the Target Company as at 30 June 2020 is RMB3.15.

Save as supplemented and disclosed above, the Board confirms that all other information in the Announcement remains unchanged.

By order of the Board  
**Shineroad International Holdings Limited**  
**Huang Haixiao**  
*Chairman*

Hong Kong, 31 December 2020

*As at the date of this announcement, the executive Directors are Mr. Huang Haixiao, Ms. Huang Xin Rong and Mr. Dai Yihui and the independent non-executive Directors are Mr. Tan Wee Seng, Mr. Chan Ka Kit and Mr. Meng Yuecheng.*