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CIMC | TianDa

CIMC-TianDa Holdings Company Limited

中集天達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 445)

**DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF
(I) THE AUTOMATED PARKING SYSTEMS BUSINESS;
(II) 75% EQUITY INTEREST IN SHENZHEN CIMC AUTOPARKING
SYSTEM CO., LTD.;
AND
(III) 60% EQUITY INTEREST IN TIANDA (LONGYAN) INVESTMENT
DEVELOPMENT CO., LTD.**

THE DISPOSAL

The Board would like to announce that on 1 September 2020 (after trading hours of the Stock Exchange), the Vendor, being an indirect non-wholly owned subsidiary of the Company, and the Purchaser, being an indirect non-wholly owned subsidiary of CIMC, entered into the Transfer Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, (i) the Automated Parking Systems Business carried on by the Vendor; (ii) the CIMC Autoparking Sale Capital, representing 75% equity interest in CIMC Autoparking; and (iii) the Tianda Longyan Sale Capital, representing 60% equity interest in Tianda Longyan, for a total consideration of RMB181,750,000.

As at the date of this announcement, (i) CIMC Autoparking is directly owned as to 75% by the Vendor and 25% by Shenzhen Yongfuwang, and (ii) Tianda Longyan is directly owned as to 60% by the Vendor and 40% by Longyan Zhaolin. Upon Completion, (i) CIMC Autoparking will be directly owned as to 75% by the Purchaser and 25% by Shenzhen Yongfuwang; and (ii) Tianda Longyan will be directly owned as to 60% by the Purchaser and 40% by Longyan Zhaolin. As such, the Vendor will no longer hold any equity interest in each of CIMC Autoparking and Tianda Longyan, which will therefore cease to be a subsidiary of the Company.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the entering into of the

Transfer Agreement constitutes a discloseable transaction on the part of the Company under the Listing Rules, and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Purchaser is an indirect non-wholly owned subsidiary of CIMC, which is the controlling shareholder of the Company, and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Disposal constitutes a connected transaction on the part of the Company, and is subject to notification, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save for Dr. Li Yin Hui, Mr. Zheng Zu Hua, Mr. Tao Kuan and Mr. Zeng Han, who are the Directors nominated by CIMC and have therefore abstained from voting on the relevant resolution(s) of the Board approving the Disposal, none of the other Directors has material interest in the Disposal and is required to abstain from voting on the relevant resolution(s) of the Board.

GENERAL

The EGM will be convened and held for the Independent Shareholders to consider and, if thought fit, to approve the Transfer Agreement and the transactions contemplated thereunder.

The Independent Board Committee comprising Dr. Loke Yu, Mr. Heng Ja Wei and Mr. Ho Man, being all the independent non-executive Directors, has been established to give a recommendation to the Independent Shareholders in respect of the Disposal. The Independent Financial Adviser will be appointed with approval of the Independent Board Committee to provide advice and recommendation to the Independent Board Committee and the Independent Shareholders in this regard.

The voting in respect of the Disposal at the EGM will be conducted by way of poll. Save for the Purchaser, CIMC and their respective associates and those who are involved in or interested in the Disposal, to the best knowledge, information and belief of the Directors, no other Shareholder has material interest in the Disposal and is required to abstain from voting on the resolution(s) approving the Transfer Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, (i) further information on the Transfer Agreement and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Disposal; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in the same regard; and (iv) the notice of the EGM, is expected to be despatched to the Shareholders on or before 1 December 2020 as additional time is required for the preparation of the relevant information to be included in the circular.

Completion is subject to the fulfillment of the conditions precedent set out in the Transfer Agreement and therefore the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE DISPOSAL

The Board would like to announce that on 1 September 2020 (after trading hours of the Stock Exchange), the Vendor, being an indirect non-wholly owned subsidiary of the Company, and the Purchaser, being an indirect non-wholly owned subsidiary of CIMC, entered into the Transfer Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, (i) the Automated Parking Systems Business carried on by the Vendor; (ii) the CIMC Autoparking Sale Capital, representing 75% equity interest in CIMC Autoparking; and (iii) the Tianda Longyan Sale Capital, representing 60% equity interest in Tianda Longyan, for a total consideration of RMB181,750,000.

THE TRANSFER AGREEMENT

The principal terms of the Transfer Agreement are set out as follows:

- Date:** 1 September 2020
- Parties:** (i) the Vendor; and
(ii) the Purchaser

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Purchaser is an indirect non-wholly owned subsidiary of CIMC, which is the controlling shareholder of the Company. As such, the Purchaser is a connected person of the Company under Chapter 14A of the Listing Rules.

The CIMC Group is principally engaged in (i) the manufacture of containers, road transportation vehicles, energy, chemical and liquid food equipment, offshore engineering equipment, airport facilities and fire engines, firefighting and rescue equipment as well as the provision of relevant services; and (ii) logistics service, industrial city development, finance and other businesses. The Purchaser is principally engaged in investment holding and the provision of investment consultation services.

Assets to be disposed of

Pursuant to the terms and conditions of the Transfer Agreement, the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, (i) the Automated Parking Systems Business carried on by the Vendor; (ii) the CIMC Autoparking Sale Capital, representing 75% equity interest in CIMC Autoparking; and (iii) the Tianda Longyan Sale Capital, representing 60% equity interest in Tianda Longyan.

As at the date of this announcement, (i) CIMC Autoparking is directly owned as to 75% by the Vendor and 25% by Shenzhen Yongfuwang, and (ii) Tianda Longyan is directly owned as to 60% by the Vendor and 40% by Longyan Zhaolin.

Consideration

The Consideration is RMB181,750,000, of which the Consideration for the First Tranche Assets is RMB136,408,000 and the Consideration for the Second Tranche Assets is RMB45,342,000. Subject to the adjustment mechanism as set out below, the Consideration shall be satisfied by the Purchaser in the following manner:

- (i) as to RMB25,000,000 shall be paid by the Purchaser to the Vendor by way of cash via bank transfer within thirty (30) days from the date of the Transfer Agreement;

- (ii) as to RMB111,408,000 (the “**Second Installment**”) shall be paid by the Purchaser to the Vendor by way of cash via bank transfer after the First Completion Date and on a date within thirty (30) days after the date of registration of the transfer of the CIMC Autoparking Sale Capital or on a date no later than 15 December 2020 (whichever is earlier); and
- (iii) the remaining balance as to RMB45,342,000 (the “**Third Installment**”) shall be paid by the Purchaser to the Vendor by way of cash via bank transfer within thirty (30) days after the Second Completion Date.

Pursuant to the terms and conditions of the Transfer Agreement, the Group (excluding CIMC Autoparking and Tianda Longyan) may retain all cash balances (if any) under the Automated Parking Systems Business as at the First Completion Date (“**Retained Cash**”), which in any event shall be capped at RMB156,750,000 (the “**Capped Amount**”), representing the total amount of the Second Installment and the Third Installment. In the event that any Retained Cash is retained by the Group (excluding CIMC Autoparking and Tianda Longyan), the payment terms of the Consideration shall be adjusted such that (i) if the amount of the Retained Cash is less than that of the Second Installment as set out above, the Second Installment payable by the Purchaser to the Vendor shall be an amount equivalent to the difference between the original amount of the Second Installment and the amount of the Retained Cash, and the amount of the Third Installment payable by the Purchaser shall remain unchanged; and (ii) if the amount of the Retained Cash is greater than that of the Second Installment but less than the Capped Amount as set out above, the Purchaser shall not be required to pay the Second Installment, and the Third Installment payable by the Purchaser to the Vendor shall be an amount equivalent to the difference between the Capped Amount and the amount of the Retained Cash.

The Consideration was arrived at after arm’s length negotiations between the Vendor and the Purchaser on normal commercial terms, after taking into account, among others, (i) the net asset value of the Target Assets as at 30 September 2019; (ii) the net asset value guarantee provided by the Vendor in respect of the Second Tranche Assets; and (iii) other factors as set out in the section headed “Reasons for and benefits of the Disposal” in this announcement.

Conditions Precedent

Completion is subject to the following conditions having been fulfilled or waived (as the case may be):

- (i) the passing of the resolution by the Independent Shareholders at the EGM approving the Transfer Agreement and the transactions contemplated thereunder;
- (ii) all necessary consents and approvals required to be obtained on the part of the Vendor, CIMC Autoparking and Tianda Longyan in respect of the Disposal having been obtained;
- (iii) internal approval process of the Purchaser in respect of the Disposal having been completed, and all necessary consents and approvals required to be obtained on the part of the Purchaser in respect of the Disposal having been obtained;
- (iv) the remaining shareholder of Tianda Longyan having waived its preemptive right to acquire the equity interest in Tianda Longyan under the Target Assets; and

- (v) there being no material adverse change to the net asset value of the First Tranche Assets caused by reasons arising outside the ordinary course of business of the Group, or in the operation of CIMC Autoparking from the date of the Transfer Agreement to the First Completion Date.

The Purchaser may at any time waive condition (v) above by notice in writing to the Vendor and all other conditions precedent are incapable of being waived by the parties to the Transfer Agreement.

Vendor's undertakings and net asset value guarantee

As at the date of this announcement, certain assets under the Target Assets, which include, among other things, the Tianda Longyan Sale Capital, are subject to ongoing legal and arbitration proceedings (the “**Second Tranche Assets**”). Pursuant to the terms and conditions of the Transfer Agreement, the Vendor undertakes to the Purchaser to continue to pursue the said legal and arbitration proceedings and bear all costs and expenses arising therefrom.

The Vendor guarantees to the Purchaser that the net asset value of the Second Tranche Assets as at the Second Completion Date (the “**Second Tranche Assets NAV**”) shall not be less than RMB45,342,000 (the “**Guaranteed NAV**”). In the event that the Second Tranche Assets NAV is less than the Guaranteed NAV, the Vendor shall compensate the Purchaser the amount of such shortfall on a dollar-for-dollar basis. In the event that the Second Tranche Assets NAV is greater than the Guaranteed NAV, the Vendor may retain the amount equivalent to the difference between the Second Tranche Assets NAV and the Guaranteed NAV.

Pursuant to the terms and conditions of the Transfer Agreement, subject to compliance with the requirements under the Listing Rules, the Vendor undertakes to the Purchaser to provide support to the Purchaser in respect of the Automated Parking Systems Business and its development for a term of two years from the First Completion Date. Such support may include but not limited to (i) the submission of tender(s) in relation to the Automated Parking Systems Business by the Vendor on the Purchaser's behalf, in case the Purchaser is ineligible to participate in such tender(s) due to certain qualification issues for the time being, and the appointment of the Purchaser as its exclusive subcontractor subject to the terms and conditions of such tenders in the event that any such tenders are awarded to the Vendor; (ii) the licensing of intellectual property that applies to the Automated Parking Systems Business to the Purchaser; and (iii) the sharing of administrative services, security management and office supplies. In the event that the said support to be provided by the Vendor to the Purchaser constitutes connected transaction(s) on the part of the Company under the Listing Rules, such support shall only be effective upon compliance with the requirements under the Listing Rules, including but not limited to the passing of the relevant resolution(s) by the Independent Shareholders at the extraordinary general meeting(s) of the Company, if necessary.

Completion

The First Completion shall take place within thirty (30) Business Days after the fulfillment or waiver (as the case may be) of all the conditions precedent of the Transfer Agreement; whereas the Second Completion shall take place within thirty (30) Business Days after the hand down and execution of the relevant judgement in respect of the legal and/or arbitration proceedings concerning the Second Tranche Assets.

Upon Completion, (i) CIMC Autoparking will be directly owned as to 75% by the Purchaser and 25% by Shenzhen Yongfuwang; and (ii) Tianda Longyan will be directly owned as to 60% by the Purchaser and 40% by Longyan Zhaolin. As such, the Vendor will no longer hold any equity interest in each of CIMC Autoparking and Tianda Longyan, which will therefore cease to be a subsidiary of the Company. The financial information of CIMC Autoparking and Tianda Longyan will cease to be consolidated into the consolidated financial statements of the Company.

INFORMATION ON THE TARGET ASSETS

As at the date of this announcement, the Automated Parking Systems Business is operated by the Vendor, involving 20 personnel. It principally comprises the design, development and manufacturing of various automatic parking systems and the provision of related technical and maintenance services.

CIMC Autoparking is a company established in the PRC with limited liability. As at the date of this announcement, CIMC Autoparking is directly owned as to 75% by the Vendor and 25% by Shenzhen Yongfuwang, and is principally engaged in the sale of automatic parking systems and equipment, mechanical products and metal structural parts and the provision of related technical services.

Tianda Longyan is a company established in the PRC with limited liability. As at the date of this announcement, Tianda Longyan is directly owned as to 60% by the Vendor and 40% by Longyan Zhaolin, and is principally engaged in the investment and asset management in parking lot business.

Financial information of the Target Assets

Set out below is a summary of the unaudited financial information attributable to the Target Assets for the two years ended 31 December 2019:

	For the year ended 31 December 2018 <i>RMB'000</i> (unaudited)	For the year ended 31 December 2019 <i>RMB'000</i> (unaudited)
Revenue	111,148	145,574
Profit / (loss) before taxation	4,972	(4,327)
Profit / (loss) after taxation	3,487	(2,903)

The total assets, total liabilities and net assets of the Target Assets as at 31 May 2020 according to its unaudited management accounts were approximately RMB250,698,000, RMB94,734,000 and RMB155,964,000, respectively.

FINANCIAL EFFECT OF THE DISPOSAL AND USE OF PROCEEDS

Upon Completion, each of CIMC Autoparking and Tianda Longyan will cease to be a subsidiary of the Company. As such, the financial information of CIMC Autoparking and Tianda Longyan will cease to be consolidated into the financial statements of the Group. Subject to further audit procedures to be performed by the auditors of the Company, the Group is expected to record a gain from the Disposal of approximately RMB31,790,000 which is calculated with reference to the net proceeds from the Disposal and the unaudited net assets of the Target Assets attributable to the Group as at 31 May 2020 of approximately RMB149,410,000. The actual amount of gain or loss as a result of the Disposal to be recorded

by the Group will be subject to the net asset value of the Target Assets at the First Completion Date and the Second Completion Date and the review and final audit by the auditors of the Company.

The net proceeds from the Disposal, after deducting the expenses directly attributable thereto, will amount to approximately RMB181,200,000. It is intended that the net proceeds to be used for the Group's general working capital and investment purpose.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Vendor is an indirect non-wholly owned subsidiary of the Company, and is principally engaged in the manufacture and sale of airport facilities, materials handling systems and automated parking systems. The Group is principally engaged in production and sale of fire engines, fighting and rescue equipment, the design and sale of mobile fire stations and emergency rescue stations, the design and manufacturing of passengers boarding bridges and auto stereoscopic parking systems, and the provision of integrated solutions of airport facility equipment, including airport logistic systems (baggage handling and material handling) and ground support equipment.

The Board believes that the Disposal would allow the Group to realise the investment in the Target Assets and to better allocate its resources for the development of its existing business and/or investments in other business opportunities. Having regard to the aforementioned, the Directors (excluding the independent non-executive Directors whose view will be expressed after considering the advice of the Independent Financial Adviser) believe that the terms of the Disposal are on normal commercial terms, fair and reasonable, and the Disposal is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the entering into of the Transfer Agreement constitutes a discloseable transaction on the part of the Company under the Listing Rules, and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Purchaser is an indirect non-wholly owned subsidiary of CIMC, which is the controlling shareholder of the Company, and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Disposal constitutes a connected transaction on the part of the Company, and is subject to notification, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save for Dr. Li Yin Hui, Mr. Zheng Zu Hua, Mr. Tao Kuan and Mr. Zeng Han, who are the Directors nominated by CIMC and have therefore abstained from voting on the relevant resolution(s) of the Board approving the Disposal, none of the other Directors has material interest in the Disposal and is required to abstain from voting on the relevant resolution(s) of the Board.

GENERAL

The EGM will be convened and held for the Independent Shareholders to consider and, if thought fit, to approve the Transfer Agreement and the transactions contemplated thereunder.

The Independent Board Committee comprising Dr. Loke Yu, Mr. Heng Ja Wei and Mr. Ho Man, being all the independent non-executive Directors, has been established to give a recommendation to the Independent Shareholders in respect of the Disposal. The Independent Financial Adviser will be appointed with approval of the Independent Board Committee to provide advice and recommendation to the Independent Board Committee and the Independent Shareholders in this regard.

The voting in respect of the Disposal at the EGM will be conducted by way of poll. Save for the Purchaser, CIMC and their respective associates and those who are involved in or interested in the Disposal, to the best knowledge, information and belief of the Directors, no other Shareholder has material interest in the Disposal and is required to abstain from voting on the resolution(s) approving the Transfer Agreement and the transactions contemplated thereunder at the EGM.

A circular containing, among other things, (i) further information on the Transfer Agreement and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Disposal; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in the same regard; and (iv) the notice of the EGM, is expected to be despatched to the Shareholders on or before 1 December 2020 as additional time is required for the preparation of the relevant information to be included in the circular.

Completion is subject to the fulfillment of the conditions precedent set out in the Transfer Agreement and therefore the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Automated Parking Systems Business”	the automated parking systems business held by the Vendor and all the assets, liabilities and relevant rights and interests arising therefrom
“Board”	the board of Directors
“Business Day”	a day other than a Saturday, Sunday or statutory holidays stipulated by the government of the PRC
“Capped Amount”	has the meaning ascribed thereto in the paragraph headed “Consideration” under the section “The Transfer Agreement” in this announcement
“CIMC”	China International Marine Containers (Group) Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2039)

“CIMC Autoparking”	深圳中集智能停車有限公司 (for transliteration purpose only, Shenzhen CIMC Autoparking System Co., Ltd. #), a company established in the PRC with limited liability and directly owned as to 75% by the Vendor and 25% by Shenzhen Yongfuwang as at the date of this announcement
“CIMC Autoparking Sale Capital”	75% registered capital of CIMC Autoparking, which is beneficially owned by the Vendor as at the date of this announcement
“CIMC Group”	CIMC and its subsidiaries
“Company”	CIMC-TianDa Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (stock code: 445)
“Completion”	completion of the Disposal, which includes the First Completion and the Second Completion
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Consideration”	a sum of RMB181,750,000, being the purchase price for the Target Assets
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the proposed disposal of the Target Assets, including both the First Tranche Assets and the Second Tranche Assets, by the Vendor to the Purchaser pursuant to the terms and conditions of the Transfer Agreement
“EGM”	the extraordinary general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Transfer Agreement and the transactions contemplated thereunder
“First Completion”	completion of the disposal of the First Tranche Assets
“First Completion Date”	on or before thirty (30) Business Days after the fulfillment or waiver (as the case may be) of all the conditions precedent under the Transfer Agreement
“First Tranche Assets”	the assets and liabilities under the Target Assets, excluding the Second Tranche Assets
“Group”	the Company and its subsidiaries
“Guaranteed NAV”	has the meaning ascribed thereto in the paragraph headed “Vendor’s undertakings and net asset value guarantee” under the section “The Transfer Agreement” in this announcement

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, namely Dr. Loke Yu, Mr. Heng Ja Wei and Mr. Ho Man, established to give a recommendation to the Independent Shareholders in respect of the Disposal
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders on the Disposal
“Independent Shareholders”	Shareholders other than the Purchaser, CIMC and their respective associates who are required to abstain from voting on the resolutions approving the Transfer Agreement and the transactions contemplated thereunder
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owners, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longyan Zhaolin”	龍岩市兆麟投資發展有限公司(for transliteration purpose only, Longyan Zhaolin Investment Development Co., Ltd.#), a company established in the PRC with limited liability and an Independent Third Party
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Purchaser”	中集物聯科技有限公司 (for transliteration purpose only, CIMC Wulian Technology Co., Ltd.#), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of CIMC
“Retained Cash”	has the meaning ascribed thereto in the paragraph headed “Consideration” under the section “The Transfer Agreement” in this announcement
“Second Completion”	completion of the disposal of the Second Tranche Assets
“Second Completion Date”	on or before thirty (30) Business Days after the hand down and execution of the relevant judgment in respect of the legal and/or arbitration proceedings concerning the Second Tranche Assets

“Second Installment”	has the meaning ascribed thereto in the paragraph headed “Consideration” under the section “The Transfer Agreement” in this announcement
“Second Tranche Assets”	has the meaning ascribed thereto in the paragraph headed “Vendor’s undertakings and net asset value guarantee” under the section “The Transfer Agreement” in this announcement
“Second Tranche Assets NAV”	has the meaning ascribed thereto in the paragraph headed “Vendor’s undertakings and net asset value guarantee” under the section “The Transfer Agreement” in this announcement
“Share(s)”	share(s) of the Company of HK\$0.01 each
“Shareholder(s)”	holder(s) of issued Share(s) from time to time
“Shenzhen Yongfuwang”	深圳市永福旺投資企業(有限合伙) (for transliteration purpose only, Shenzhen Yongfuwang Investment (Limited Partnership) [#]), a limited partnership established in the PRC, and beneficially owned by certain staff of CIMC Autoparking
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Assets”	collectively, the Automated Parking Systems Business, the CIMC Autoparking Sale Capital and the Tianda Longyan Sale Capital
“Third Installment”	has the meaning ascribed thereto in the paragraph headed “Consideration” under the section “The Transfer Agreement” in this announcement
“Tianda Longyan”	中集天達(龍岩)投資發展有限公司 (for transliteration purpose only, Tianda (Longyan) Investment Development Co., Ltd [#]), a company established in the PRC with limited liability and is owned as to 60% by the Vendor and 40% by Longyan Zhaolin as at the date of this announcement
“Tianda Longyan Sale Capital”	60% registered capital of Tianda Longyan, which is beneficially owned by the Vendor as at the date of this announcement
“Transfer Agreement”	the conditional transfer agreement dated 1 September 2020 entered into between the Vendor and the Purchaser in respect of the Disposal
“Vendor”	深圳中集天達空港設備有限公司 (for transliteration purpose only, Shenzhen CIMC-Tianda Airport Support Ltd [#]), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

“RMB” Renminbi, the lawful currency of the PRC

“%” per cent.

the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words

By order of the Board
CIMC-TianDa Holdings Company Limited
Li Ching Wah
Company Secretary

Hong Kong, 1 September 2020

As at the date of this announcement, the Directors are as follows:

<i>Dr. Li Yin Hui</i>	<i>Chairman and Non-executive Director</i>
<i>Mr. Jiang Xiong</i>	<i>Honorary Chairman and Executive Director</i>
<i>Mr. Zheng Zu Hua</i>	<i>Executive Director</i>
<i>Mr. Tao Kuan</i>	<i>Non-executive Director</i>
<i>Mr. Zeng Han</i>	<i>Non-executive Director</i>
<i>Dr. Loke Yu</i>	<i>Independent non-executive Director</i>
<i>Mr. Heng Ja Wei</i>	<i>Independent non-executive Director</i>
<i>Mr. Ho Man</i>	<i>Independent non-executive Director</i>