



4 月 2018 年 (), ☒ , ☒ M A ☒ U 1,450,000 (M 112,010,000).
A ☒ 5% , 25% , 14

INTRODUCTION

4 月 2018 年 (), ☒ , ☒ M A ☒ U 1,450,000 (M 112,010,000).

MEMORANDUM OF AGREEMENT

A ☒ M A ☒

Date:

4 月 2018 年 ()

Parties:

- (1) ☒
- (2) M N A ☒

Assets to be disposed of:

M A, (Vessel)
 M A

(1) H

(2) M N, 5 2 0

(3)

(4) N, k

(5) 2011

() /N, 45,2 3/2 ,5 2

Consideration:

U 1 ,450,000 (M 112,01 ,000)

k,

Payment terms:

() A 10% 3 k,
M A

()

Completion and delivery:

M A, 2 , 201st

k
2 , 201st

INFORMATION ON THE GROUP AND THE VENDOR

INFORMATION ON THE PURCHASER

The purchaser is a company registered in the Republic of South Africa, with its principal place of business at [redacted], Johannesburg, South Africa.

The purchaser is a company with a turnover of R 1,120,000,000 for the year ended 31 December 2017, as shown in its financial statements for that year. The purchaser is a public company and its shares are listed on the Johannesburg Stock Exchange.

FINANCIAL INFORMATION OF THE VESSEL

The vessel is a motor vessel registered in the Republic of South Africa, with its principal place of business at [redacted], Johannesburg, South Africa. The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000.

	Year ended 31 December 2016 (R '000)	Year ended 31 December 2017 (R '000)
Cost of the vessel	(1,050,000)	1,340,000
Net book value	(1,050,000)	1,340,000

The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000. The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000.

REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS

The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000. The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000.

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FINANCIAL EFFECT OF THE DISPOSAL

The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000. The vessel is a motor vessel with a gross tonnage of 1,120,000 and a net tonnage of 1,120,000.

Shareholders should note that the above figures are for illustrative purpose only. The actual gain on the Disposal may be different from the above and the accounting treatment of the Disposal will be subject to further review by the Group's auditors upon finalisation of the consolidated financial statements of the Group for the year ending 31 December 2018.

LISTING RULES IMPLICATIONS

At 31 December 2018, the total number of shares of the Company in issue was 1,151,708,000 shares, representing approximately 25% of the total number of shares of the Company in issue at the end of the 14 month period ending on 14 December 2018.

DEFINITIONS

For the purpose of this circular, the following definitions apply to the terms used in this circular:

Company – the company referred to in this circular as "Company" or "we" or "us" or "our".

Disposal – the proposed disposal of the 5% interest in the Company to the Buyer.

Group – the Company and its subsidiaries, the consolidated financial statements of which are included in the annual general meeting report of the Company for the financial year ended 31 December 2018, as published by the Company in the annual general meeting report of the Company for the financial year ended 31 December 2018. The Group's financial statements for the financial year ended 31 December 2018 are available on the website of the Company at www.hkex.com.hk. The Group's financial statements for the financial year ended 31 December 2018 are also available on the website of the Company at www.hkex.com.hk.

Market Capitalization – the market capitalization of the Company as at the end of the 14 month period ending on 14 December 2018, as reported by the Company, and calculated as the closing price of the shares of the Company on the stock exchange as at the end of the 14 month period ending on 14 December 2018, multiplied by the total number of shares of the Company in issue as at the end of the 14 month period ending on 14 December 2018.

Buyer – the proposed buyer of the 5% interest in the Company, which is a natural person who is not a shareholder of the Company and is not a director or a substantial shareholder of the Company.

Offeror – the proposed offeror of the 5% interest in the Company to the Buyer.

Shareholder – the holders of the shares of the Company as recorded in the register of members of the Company.

Share – a share of the Company, and "shares" shall be construed accordingly. The total number of shares of the Company in issue as at the end of the 14 month period ending on 14 December 2018 is 1,151,708,000 shares.

Market Capitalization – the market capitalization of the Company as at the end of the 14 month period ending on 14 December 2018, as reported by the Company, and calculated as the closing price of the shares of the Company on the stock exchange as at the end of the 14 month period ending on 14 December 2018, multiplied by the total number of shares of the Company in issue as at the end of the 14 month period ending on 14 December 2018.

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China Qinfu Group Limited
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