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**南海控股有限公司\***

NAN HAI CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 680)**

## **COMPLETION OF ACQUISITION OF THE ACQUIRED INTERESTS IN LISTAR**

Reference is made to the announcement dated 9 August 2016 (the “**Announcement**”) in relation to the Vendor and the Purchaser entering into the SPA, pursuant to which the Vendor shall sell and the Purchaser shall purchase the Acquired Interests at the Consideration (being RMB575,951,000 equivalent to approximately HK\$639,946,000) which shall be settled by way of cash. All capitalized terms used in this announcement shall have the same meanings as those ascribed in the Announcement unless otherwise the context herein specifies.

### **COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that the Completion has taken place on 28 December 2016.

The balance amount of the Consideration (being RMB375,951,000 equivalent to approximately HK\$417,723,000) together with interest for the outstanding Consideration during the period from 1 September 2016 to the date of Completion (being RMB5,332,000 equivalent to approximately HK\$5,924,000) (a total sum of RMB8,061,000 equivalent to approximately HK\$8,957,000 being interest for the outstanding Consideration during the period from 1 May 2016 to 31 August 2016 has been paid before the date of this announcement) have been settled in full by cash at Completion, i.e. on 28 December 2016.

Upon Completion, Listar, an indirect subsidiary of the Company, has become an indirect wholly-owned subsidiary of the Company. The principal business of Listar is to control the property project namely “Free Man Garden” located in Xinhua Street, Huadu District, Guangzhou, the PRC through its subsidiary as an investment holding company.

\* *For identification purpose only*

The Board believes that the Acquisition is in the interests of the shareholders of the Company as a whole.

By the order of the Board  
**Nan Hai Corporation Limited**  
**Chen Dan**  
*Director*

Hong Kong, 28 December 2016

*For the purpose of illustration only, amounts denominated in RMB in this announcement have been translated into HK\$ at the rate of HK\$1.00 = RMB0.90. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.*

*As at the date of this announcement, the directors of the Company are as follows:*

<i>Executive directors:</i>	<i>Non-executive director:</i>	<i>Independent non-executive directors:</i>
Mr. Yu Pun Hoi	Mr. Lam Bing Kwan	Mr. Ho Yeung Nang
Ms. Chen Dan		Mr. Lau Yip Leung
Ms. Liu Rong		Mr. Xiao Sui Ning
Mr. Lung King Cheong		