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沪港联合

HONG KONG SHANGHAI ALLIANCE HOLDINGS LIMITED

滬港聯合控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1001)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO**

MAJOR AND CONNECTED TRANSACTION

**CO-INVESTMENT VENTURE FORMATION
ENTERING INTO THE SUBSCRIPTION AND
SHAREHOLDERS AGREEMENT**

AND

THE INVESTMENT MANAGEMENT AGREEMENT

Reference is made to the announcement of Hong Kong Shanghai Alliance Holdings Limited (the “**Company**”) dated 18 April 2018 in relation to a major and connected transaction regarding the entering into of the subscription and shareholders agreement and the investment management agreement with respect to the formation of a co-investment venture (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to make the following clarifications on certain inadvertent errors contained in the Announcement:

1. On pages 2 and 9 of the Announcement, the second paragraph under the section headed “**LISTING RULES IMPLICATIONS**” regarding the relationship between the Company and Mr. Chan should be read as follows with the change duly underlined:

“Mr. Chan is a connected person of the Company as defined under Rule 14A of the Listing Rules. Entering into of the Subscription and Shareholders Agreement would therefore constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. However,

as the connected transaction between the Group and Mr. Chan occurs at the subsidiary level on normal commercial terms, it is exempt from the circular, independent financial advice and shareholders' approval requirements pursuant to Rule 14A.101 of the Listing Rules, given that (i) the Board has approved the Subscription and Shareholders Agreement; and (ii) the independent non-executive Directors have confirmed that the terms of the Subscription and Shareholders Agreement are fair and reasonable and are on normal commercial terms and are in the interests of the Shareholders as a whole.”

2. On page 7 of the Announcement, the second paragraph under the section headed “**INFORMATION ABOUT PLENTIFUL**” regarding the relationship between the Company and Mr. Chan should be read as follows with the change duly underlined:

“As at the date of this announcement, Mr. Chan does not hold any securities of the Company. Mr. Chan is a connected person of the Company as defined under Rule 14A of the Listing Rules.”

Save as disclosed above, all the information contained in the Announcement shall remain unchanged.

On behalf of the Board
Hong Kong Shanghai Alliance Holdings Limited
Yao Cho Fai Andrew
Chairman

Hong Kong, 30 April 2018

As at the date of this announcement, the Board comprises Mr. Yao Cho Fai Andrew, Ms. Luk Pui Yin Grace and Mr. Lau Chi Chiu (being the executive directors); Mr. Tam King Ching Kenny, Mr. Xu Lin Bao, Mr. Tse Lung Wa Teddy and Mr. Yeung Wing Sun Mike (being the independent non-executive directors).