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FORTIS HOLDINGS LIMITED
（中建富通集團有限公司）

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

DISCLOSEABLE TRANSACTION

The Board announces that on 24 September 2013, the Vendor, an indirect wholly-owned subsidiary of the Company, the InnoMed Owner, InnoMed BVI, Mr. Hu, and InnoMed HK entered into the Sale and Purchase Agreement, pursuant to which the Vendor agreed to sell and the InnoMed Owner agreed to purchase the Sale Shares at a consideration of US$4,000,000. The Sale Shares represent 51% of the total issued share capital of InnoMed BVI as at the date of this announcement. Immediately after Completion, the Vendor will not hold any share in InnoMed BVI and the InnoMed Group will cease to be subsidiaries of the Company.

Subject to the Completion, the InnoMed Owner agreed to grant the Vendor the Call Option at US$1, which gives the Vendor the right to require the InnoMed Owner to sell to the Vendor up to a maximum of 35% of the then total issued and fully paid-up share capital of InnoMed BVI at the Exercise Price.

Upon Completion, the Vendor, the InnoMed Owner, the InnoMed BVI and Mr. Hu will enter into the Shareholders Termination Agreement to terminate the Shareholders' Agreement and the Vendor and the InnoMed Owner will enter into Option Termination Agreement to terminate the Previous Option Agreement.

The Disposal contemplated under the Sale and Purchase Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the applicable percentage ratio calculated by reference to Rule 14.07 of the Listing Rules is more than 5% but less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the applicable percentage ratios for each of the Call Option and the termination of the Previous Option are less than 5%, each of the Call Option and the termination of the Previous Option does not constitute a notifiable transaction for the Company.

As the InnoMed Owner is a substantial shareholder of a non wholly-owned subsidiary of the Company as at the date of this announcement and therefore, it is a person connected at the level of subsidiaries of the Company. As such, each of the Disposal, the Call Option, and the termination of the Previous Option constitutes a connected transaction for the Company under the Listing Rules.

As the applicable percentage ratios for each of the Disposal and the termination of the Previous Option are less than 10% in each case, and the connected person is connected to the Company by virtue of its relationship with the Company's subsidiaries only, each of the Disposal and the termination of the Previous Option is exempted from the reporting, announcement and the independent shareholders' approval requirements pursuant to Rule 14A.31(9) of the Listing Rules.

As the applicable percentage ratios for the Call Option is less than 0.1%, the Call Option is exempted from the reporting, announcement and the independent shareholders' approval requirements pursuant to Rule 14A.31(2) of the Listing Rules. The Company will comply with the applicable requirements under the Listing Rules regarding notifiable transactions upon the exercise of the Call Option.

Reference is made to the announcement of the Company dated 2 August 2011.

The Board announces that on 24 September 2013, the Vendor, an indirect wholly-owned subsidiary of the Company, the InnoMed Owner, InnoMed BVI, Mr. Hu and InnoMed HK entered into the Sale and Purchase Agreement, pursuant to which the Vendor agreed to sell and the InnoMed Owner agreed to purchase the Sale Shares at a consideration of US$4,000,000. The Sale Shares represent 51% of the total issued share capital of InnoMed BVI as at the date of this announcement.

Subject to the Completion, the InnoMed Owner agreed to grant the Vendor the Call Option at US$1, which gives the Vendor the right to require the InnoMed Owner to sell to the Vendor up to a maximum of 35% of the then total issued and fully paid-up share capital of InnoMed BVI at the Exercise Price.

THE SALE AND PURCHASE AGREEMENT

Date: 24 September 2013

Parties:
(i) the Vendor;
(ii) the InnoMed Owner;
(iii) InnoMed BVI;
(iv) Mr. Hu; and
(v) InnoMed HK

Pursuant to the Sale and Purchase Agreement, the Vendor agreed to sell and the InnoMed Owner agreed to purchase 51% of the total issued share capital of InnoMed BVI at the Consideration. Upon completion of the Disposal, the Vendor will transfer all the rights and obligations of the Sale Shares to the InnoMed Owner. Immediately after Completion, the Vendor will not hold any share in InnoMed BVI and the InnoMed Group will cease to be subsidiaries of the Company.

The Consideration

The Consideration is US$4,000,000 (equivalent to approximately HK$31,200,000), payable by the InnoMed Owner to the Vendor in the following manner:

(1) The initial payment of US$1,765,760 (equivalent to approximately HK$13,772,928) of the Consideration (the "**Initial Payment**") will be paid by the Vendor to the InnoMed Owner, which will be paid from funds available in InnoMed HK, on or before Completion.

(2) The balance of the Consideration in the amount of US$2,234,240 (equivalent to approximately HK$17,427,072) (the "**Balance Consideration**") will be payable by the InnoMed Owner to the Vendor within two years from the date of the Sale and Purchase Agreement by four equal biannual installments of US$558,560 each, with the first installment payable within six months and the second installment within one year and so on, starting from the date of the Sale and Purchase Agreement. The unpaid Balance Consideration will carry interest at an annual interest rate of 10% and will be payable by the InnoMed Owner every six months, at the same time each installment of the Balance Consideration is payable.

The Initial Payment and the installments of the Balance Consideration payable in cash will be applied for the Group's general working capital and other investments.

Basis of determination of the Consideration

The Consideration was arrived at after arm's length negotiations amongst the parties to the Sale and Purchase Agreement on normal commercial terms with reference to the followings: (i) the original investment cost paid for acquisition of the shares in the InnoMed Group; and (ii) the interest of 10% per annum to be charged on the Balance Consideration, which will give rise to satisfactory interest income to the Vendor.

The Directors (including the independent non-executive Directors) believe that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Call Option

Subject to Completion, the InnoMed Owner has agreed to grant the Call Option to the Vendor at US$1, which gives the Vendor the right (the "**Call Option**") to require the InnoMed Owner to sell to the Vendor the Option Shares at the Exercise Price. The Option Shares represent a maximum of 35% of the then entire issued and fully paid-up shares of InnoMed BVI. The key terms of the Call Option are summarised below:

Exercise Period	:	The period commencing from the Completion Date to (i) the date of full repayment of the Balance Consideration by cash and/or by way of set off against the Exercise Price; or (ii) 5 years from the Completion Date, whichever is the earlier.
Option price	:	US$1, payable on the Completion Date.
Exercise of the Call Option	:	The Call Option can be exercised by one or more times during the Exercise Period. In each exercise of the Call Option, the Vendor will acquire a minimum of 1% and if for a larger shareholding, in an integral multiple of 1%, of the then entire issued and fully paid-up capital of InnoMed BVI. It is provided that the Vendor can only exercise the Call Option to acquire up to accumulated total of 35% shareholding interest of the then entire issued and fully paid-up capital of InnoMed BVI. In the event that the Vendor exercises the Call Option, an irrevocable notice of exercise will be given by the Vendor to the InnoMed Owner.

Exercise price	:	The Exercise Price is equal to US$120,000 for each 1% of the then entire issued and fully paid-up capital of InnoMed BVI, to be acquired by the Vendor by exercising the Call Option. The Exercise Price will be payable by the Vendor by way of set off against the then unpaid Balance Consideration and the relevant interest owed by the InnoMed Owner to the Vendor.
Option Completion Date	:	The date to be stipulated in the notice of exercise of the Call Option, on which completion of the exercise of the Call Option will take place, and such date should be within five Business Days after the day on which the notice of exercise is served.
Right to nominate directors	:	For every 5% shareholdings in InnoMed BVI to be acquired by the Vendor by exercising the Call Option, the Vendor has a right to nominate one director to the board of the directors of each member of the InnoMed Group provided that the Vendor cannot nominate more than half of the members of the board of directors of the relevant companies within the InnoMed Group.

Completion of the Sale and Purchase Agreement

The Sale and Purchase Agreement will be completed on the Completion Date. Following Completion, InnoMed BVI and its subsidiaries will cease to be subsidiaries of the Company and InnoMed BVI will be wholly owned by the InnoMed Owner.

Guarantee and Pledge of Shares

Mr. Hu and InnoMed HK act as guarantors under the Sale and Purchase Agreement and they will guarantee jointly and severally to the Vendor in relation to the performance, compliance and discharge of all the responsibilities, obligations and liabilities of the InnoMed Owner and InnoMed BVI under the Transaction Documents.

As additional security to the Vendor, the InnoMed Owner will execute the InnoMed Owner Share Charge on the Completion Date in favour of the Vendor, under which all the Sale Shares will be pledged to the Vendor to secure the performance, compliance and discharge of all the responsibilities, obligations and liabilities of the InnoMed Owner and InnoMed BVI under the Sale and Purchase Agreement.

As further security to the Vendor, InnoMed HK will execute the InnoMed HK Share Charge on the Completion Date in favour of the Vendor, under which all of InnoMed HK's ownership of the paid-up registered capital in Shanghai Ying Sheng and Shanghai Ying Zhong will be pledged to the Vendor to secure the performance, compliance and discharge of all the responsibilities, obligations and liabilities of the InnoMed Owner and InnoMed BVI under the Sale and Purchase Agreement.

Termination of the Shareholders' Agreement and the Previous Option Agreement

The InnoMed Owner has not exercised the Previous Option.

Upon Completion, (a) the Vendor and the InnoMed Owner will execute the Option Termination Agreement to terminate the Previous Option Agreement, as the Vendor has sold the Sale Shares and therefore the Previous Option will no longer be applicable; and (b) the Vendor, the InnoMed Owner, the InnoMed BVI and Mr. Hu will enter into the Shareholders Termination Agreement to terminate the Shareholders' Agreement, as the Vendor will not have any shareholding interest in the InnoMed Group, following Completion. Upon execution of the Option Termination Agreement and the Shareholders Termination Agreement, all the relevant parties will cease to have any rights or obligations in the Previous Option Agreement and the Shareholders' Agreement, respectively.

REASONS FOR AND BENEFITS OF THE SALE AND PURCHASE AGREEMENT

The Board constantly reviews the Company's business strategy in maximizing the value of the Company and value to the Shareholders.

Due to the unexpected prolonged process of applying for approval from the PRC State Food and Drug Administration on the medical products of the InnoMed Group, the InnoMed Group has not yet commenced commercial operations and has not generated any revenue to the Group. As such, the InnoMed Group has incurred net loss after tax of approximately HK$2,000,000 and HK$5,500,000 for the two years ended 31 December 2011 and 2012 respectively, since the Group's acquisition of the InnoMed Group in August 2011. In view that the progress of the medical business of the InnoMed Group is below expectation, the Directors consider that the Disposal provides the Company with a good opportunity to realise its investment in the InnoMed Group, which will provide additional funds to the Group for its working capital and other investments. In addition, the Group will not need to share the loss of the InnoMed Group after Completion and instead the Balance Consideration will generate satisfactory interest income to the Group, at the rate of 10% per annum,

which is much higher than the bank deposit rate. Furthermore, the Group will be granted the Call Option which allows the Group to observe the future development and performance of the InnoMed Group and to consider acquiring back up to a maximum of 35% shareholding interest in InnoMed BVI by offsetting the unpaid Balance Consideration in the event the InnoMed Group can demonstrate more promising prospects.

The Directors consider that the terms of the Sale and Purchase Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE COMPANY AND THE VENDOR

The Company is the holding company of the Group, which is principally engaged in (i) the manufacture and sale of telecom, electronic and child products through the CCT Land Group; (ii) the development and sale of properties in the Mainland China through the CCT Land Group; (iii) the manufacturing and sale of plastic components; (iv) the securities business; (v) the development and trading of properties in Hong Kong; and (vi) the property investment and holding.

The Vendor is an indirect wholly-owned subsidiary of the Company incorporated in the BVI and is principally engaged in investment holding.

INFORMATION ON THE COUNTERPARTIES AND THE INNOMED GROUP

The principal activity of the InnoMed Owner is investment holding. The shareholding of InnoMed BVI is owned as to 51% by the Vendor and 49% by the InnoMed Owner as at the date of this announcement.

The principal activity of each of InnoMed BVI and InnoMed HK is investment holding. InnoMed BVI holds the entire issued share capital of InnoMed HK which in turn owns the entire equity interest in Shanghai Ying Sheng and Shangahi Ying Zhong.

Shanghai Ying Sheng owns a medical device factory in Shanghai capable of manufacturing cardiovascular devices and other medical devices. Shanghai Ying Sheng has not commenced commercial production and has no revenue.

Shanghai Ying Zhong has not commenced business and has no revenue. Shanghai Ying Zhong intends to be engaged in the marketing and sale of medical devices.

FINANCIAL INFORMATION OF THE INNOMED GROUP

The net loss before and after tax of the InnoMed Group for the two financial years ended 31 December 2011 and 2012 were approximately HK$2,000,000 and HK$5,500,000 respectively.

The Group has invested US$4,000,000 into InnoMed BVI up to the date of this announcement. The carrying value of the InnoMed Group as appeared in the Group's balance sheet as at 31 December 2012 was approximately HK$27,450,000.

The Disposal will give rise to an estimated unaudited gain of approximately HK$3,750,000, representing the difference between the Consideration in the equivalent amount of approximately HK$31,200,000 and the carrying value of the InnoMed Group as at 31 December 2012 of approximately HK$27,450,000. The actual unaudited gain arising from the Disposal will be calculated based on the then carrying value of the InnoMed Group at the date of completion of the Disposal.

LISTING RULES IMPLICATIONS

The Disposal contemplated under the Sale and Purchase Agreement constitutes a discloseable transaction for the Company under the Listing Rules as the applicable percentage ratio calculated by reference to Rule 14.07 of the Listing Rules is more than 5% but less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As the applicable percentage ratios for each of the Call Option and the termination of the Previous Option are less than 5%, each of the Call Option and the termination of the Previous Option does not constitute a notifiable transaction for the Company.

As the InnoMed Owner is a substantial shareholder of a non wholly-owned subsidiary of the Company as at the date of this announcement and therefore, it is a person connected at the level of subsidiaries of the Company. As such, each of the Disposal, the Call option and the termination of the Previous Option constitutes a connected transaction for the Company under the Listing Rules.

As the applicable percentage ratios are less than 10% in each case, and the connected person is connected to the Company by virtue of its relationship with the Company's subsidiaries only, each of the Disposal contemplated under the Sale and Purchase Agreement and the termination of the Previous Option under Option Termination Agreement is exempted from the reporting, announcement and the independent shareholders' approval requirements pursuant to Rule 14A.31(9) of the Listing Rules.

As the applicable percentage ratios for the Call Option is less than 0.1%, the Call Option is exempted from the reporting, announcement and the independent shareholders' approval requirements pursuant to Rule 14A.31(2) of the Listing Rules. The Company will comply with the applicable requirements under the Listing Rules upon the exercise of the Call Option.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

"associates"	has the meaning ascribed to it in the Listing Rules;
"Balance Consideration"	has the meaning set out in the sub-section headed "The Consideration" under the section headed "The Sale and Purchase Agreement" in this announcement;
"Board"	the board of the Directors;
"Business Day(s)"	a day on which commercial banks in Hong Kong and the PRC are open for business (excluding Saturdays, Sundays, public holidays and any weekday on which Typhoon Signal No. 8 or higher is hoisted or a black rain storm warning is given in Hong Kong at any time during 9:00 a.m. to 5:00 p.m.);
"BVI"	the British Virgin Islands;
"Call Option"	has the meaning set out in the sub-section headed "The Call Option" under the section headed "The Sale and Purchase Agreement" in this announcement;
"CCT Land"	CCT Land Holdings Limited (previously known as CCT Tech International Limited), a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange, and a non wholly-owned subsidiary of the Company;

"CCT Land Group"	CCT Land and its subsidiaries from time to time;
"Company" or "CCT Fortis"	CCT Fortis Holdings Limited (previously known as CCT Telecom Holdings Limited), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange;
"Completion"	completion of the Disposal pursuant to the Sale and Purchase Agreement;
"Completion Date"	Within two Business Days following the date of the Sale and Purchase Agreement or such other time and date as the parties to the Sale and Purchase Agreement may agree in writing, on which Completion will take place;
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules;
"Consideration"	The aggregate of US$4,000,000 (equivalent to approximately HK$31,200,000), consisting of the Initial Payment and the Balance Consideration, payable by the InnoMed Owner to the Vendor for the disposal of the Sale Shares, at the timing and in the manner and pursuant to the terms and conditions of the Sale and Purchase Agreement;
"Director(s)"	the directors of the Company from time to time;
"Disposal"	the disposal of the Sale Shares by the Vendor to the InnoMed Owner, pursuant to the terms and conditions of the Sale and Purchase Agreement;
"Exercise Price"	has the meaning set out in the sub-section headed "The Call Option" under the section headed "The Sale and Purchase Agreement" in this announcement;
"Group"	the Company and its subsidiaries from time to time;

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Initial Payment"	has the meaning set out in the sub-section headed "The Consideration" under the section headed "The Sale and Purchase Agreement" in this announcement;
"InnoMed BVI"	InnoMed Scientific International Limited, a company incorporated in the BVI with limited liability, and whose entire issued share capital is owned as to 51% by the Vendor and 49% by the InnoMed Owner, as at the date of this announcement;
"InnoMed HK"	InnoMed Scientific Incorporation Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the InnoMed BVI as at the date of this announcement;
"InnoMed HK Share Charge"	The deed of charge to be executed by InnoMed HK on the Completion Date in favour of the Vendor, under which all of InnoMed HK's ownership in the paid-up registered capital of Shanghai Ying Sheng and Shanghai Ying Zhong will be pledged to the Vendor to secure the performance, compliance and discharge of all the responsibilities, obligations and liabilities of InnoMed Owner and the InnoMed BVI under the Sale and Purchase Agreement;
"InnoMed Group"	InnoMed BVI and its subsidiaries including InnoMed HK, Shanghai Ying Sheng, Shanghai Ying Zhong and any other subsidiaries from time to time;
"InnoMed Owner"	InnoMed Scientific Limited, a company incorporated in the Cayman Islands, which owns 49% shareholding interest of the entire issued capital of InnoMed BVI as at the date of this announcement;

"InnoMed Owner Share Charge"	The deed of charge to be executed by the InnoMed Owner on the Completion Date in favour of the Vendor, under which all the Sale Shares will be pledged to the Vendor to secure the performance, compliance and discharge of all the responsibilities, obligations and liabilities of InnoMed Owner and the InnoMed BVI under the Sale and Purchase Agreement;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Mr. Hu"	Mr. Ty Tiefeng HU, a substantial shareholder of the InnoMed Owner;
"Option Termination Agreement"	the agreement to be executed by the Vendor and the InnoMed Owner on the Completion Date, under which the Previous Option will be terminated;
"Option Shares"	shares of the InnoMed BVI, to be acquired by the Vendor from the InnoMed Owner by exercising the Call Option, which shall not exceed 35% of the then entire and fully paid-up issued shares of InnoMed BVI ;
"PRC"	the People's Republic of China;
"Previous Option"	the previous option granted by the Vendor to the InnoMed Owner pursuant to the terms and conditions of the Previous Option Agreement, under which, subject to the full payment of the option consideration of US$1,800,000 by the InnoMed Owner to the Vendor and fulfillment of one of the option conditions set out in the Previous Option Agreement, the InnoMed Owner is allowed to acquire 16 shares in InnoMed BVI, which represents 16% of the entire issued share capital of InnoMed BVI, which option will be terminated by the Option Termination Agreement on the Completion Date;

"Previous Option Agreement"	the previous option agreement dated 2 August 2011 entered into between the Vendor and the InnoMed Owner regarding the grant of the Previous Option by the Vendor to the InnoMed Owner, which will be terminated under the Option Termination Agreement to be executed upon Completion;
"RMB"	Renminbi, the lawful currency of the PRC;
"Sale and Purchase Agreement"	the sale and purchase agreement dated 24 September 2013 entered into amongst the Vendor, InnoMed Owner, InnoMed BVI, Mr. Hu and InnoMed HK in relation to the sale of the Sale Shares at the Consideration;
"Sale Shares"	51 shares in InnoMed BVI, representing 51% of the entire issued share capital of InnoMed BVI, to be sold by the Vendor to the InnoMed Owner at the Consideration, pursuant to the terms and conditions of the Sale and Purchase Agreement;
"Shanghai Ying Sheng"	Shanghai InnoMed Technologies Incorporation Limited (上海贏生醫療科技有限公司), a company established in the PRC, the entire equity in which is owned by InnoMed HK as at the date of this announcement;
"Shanghai Ying Zhong"	InnoMed Scientific Incorporation (Shanghai) Ltd. (贏眾生物科技(上海)有限公司), a company established in the PRC, the entire equity in which is owned by InnoMed HK as at the date of this announcement;
"Share(s)"	the ordinary share(s) of HK$0.10 each in the share capital of the Company;
"Shareholder(s)"	the holder(s) of the Share(s);

"Shareholders' Agreement"	the shareholders' agreement dated 2 August 2011 entered into amongst the Vendor, the InnoMed Owner, InnoMed BVI and Mr. Hu, which govern the relationship of the shareholders of the InnoMed BVI and the matters relating to the corporate control and management of the InnoMed Group, which will be terminated by the Shareholders Termination Agreement upon Completion;
"Shareholders Termination Agreement"	the agreement to be entered into amongst the Vendor, the InnoMed Owner, the InnoMed BVI and Mr. Hu on the Completion Date, under which the Shareholders' Agreement will be terminated;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription Agreement"	the subscription agreement dated 2 August 2011 entered into amongst the Vendor, InnoMed BVI, the InnoMed Owner and Mr. Hu in relation to the subscription by the Vendor of 51% shareholding interest in InnoMed BVI, which was completed in August 2011;
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules;
"Transaction Documents"	the Sale and Purchase Agreement, the InnoMed Owner Share Charge, the InnoMed HK Share Charge, the Option Termination Agreement and the Shareholders Termination Agreement and any other documents relating to the Disposal;
"US$"	US dollars, the lawful currency of the USA;
"USA"	the United States of America;
"Vendor"	Inventive Products Holdings Limited, a company incorporated in the BVI with limited liability and an indirect wholly-owned subsidiary of the Company; and
"%"	per cent.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 24 September 2013

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and Dr. William Donald Putt and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication and will be published and remains on the website of the Company at www.cct-fortis.com/eng/investor/announcements.php.

Note: For the purpose of this announcement, the exchange rate of US$1 = HK$7.8 has in general been used for the conversion of US$ into HK$ for indication only.