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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)

MAJOR TRANSACTION

FURTHER DISPOSALS AND FURTHER PLACING OF CCT LAND SHARES

Sole Placing Agent

SUNWAH KINGSWAY
新華滙富

KINGSWAY FINANCIAL SERVICES GROUP LIMITED

References are made to the announcements made by the Company on 9 July 2015, 13 July 2015, 21 July 2015 and 23 July 2015 in respect of the Prior Disposals and the Former Placing of an aggregate of 9,606,000,000 CCT Land Shares during the period from 9 July 2015 to 21 July 2015.

FURTHER DISPOSALS AND FURTHER PLACING OF CCT LAND SHARES

The Board announces that, during the period from 22 July 2015 to 23 July 2015, Jade Assets disposed of an aggregate of 768,000,000 CCT Land Shares, representing approximately 1.09% of the total number of issued shares of CCT Land as at the date of this announcement, through on-market transactions on the trading platform of the Stock Exchange, at an average price of approximately HK$0.03 per CCT Land Share. The gross sale proceeds (before transaction costs) and the net sale proceeds (after transaction costs) of the Further Disposals are approximately HK$22.75 million and of approximately HK$22.67 million, respectively. The Further Disposals are expected to be completed during the period form 24 July 2015 to 27 July 2015.

The Board further announces that on 23 July 2015, the Vendors and the Placing Agent entered into the Further Placing Agreement, pursuant to which (i) the Vendors agreed to appoint the Placing Agent as agent and the Placing Agent agreed to act as agent for the Vendors during the Further Placing Period to procure, on a best efforts basis and subject to the terms and conditions set out in the Further Placing Agreement, purchasers for up to 6,426,000,000 Further Placing Shares (representing approximately 9.14% of the total number of issued shares of CCT Land) held by the Vendors, at a price of HK$0.03 per Further Placing Share. Assuming all 6,426,000,000 CCT Land Shares are successfully placed at the New Placing Price of HK$0.03, the gross proceeds and the net proceeds (after deducting 1.5% commission payable to the Placing Agent and other expenses relating to the Further Placing) from the Further Placing will be HK$192.78 million and approximately HK$189.50 million, respectively. The Group intends to apply the net proceeds from the Further Disposals and the Further Placing as general working capital and for business development and investments of the Group.

The New Placing Price of HK$0.03 per CCT Land Share represents (i) equal to the closing price of HK$0.03 per CCT Land Share as quoted on the Stock Exchange on the Last Trading Day; (ii) a premium of approximately 10.3% to the average closing price of HK$0.0272 per CCT Land Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and (iii) a premium of approximately 12.3% to the average closing price of HK$0.0267 per CCT Land Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day.

On 9 July 2015, immediately prior to the first disposal pursuant to the Prior Disposals was made, the Company held indirectly through the Vendors a total of 16,800,000,000 CCT Land Shares (representing approximately 23.90% of the then total number of issued shares of CCT Land). The Group has classified and accounted for the aforesaid shareholding interest in CCT Land as "interest in an associate", using equity method of accounting. During the period from 9 July 2015 to 21 July 2015, the Group disposed of an aggregate of 9,606,000,000 CCT Land Shares pursuant to the Prior Disposals and the Former Placing (representing approximately 13.67% of the total number of issued shares of CCT Land as at the date of this announcement). The Group disposed of 768,000,000 CCT Land Shares during the period from 22 July 2015 to 23 July 2015, pursuant to the Further Disposals. As at the date of this announcement, after completion of all the Prior Disposals and the Former Placing, but before completion of any of the Further Disposals and the Further Placing of any Further Placing Shares, the Group held a total of 7,194,000,000 CCT Land Shares (representing approximately 10.24% of the total number of issued shares of CCT Land). Upon completion of all the Further Disposals and successful completion of the Further Placing of all the Further Placing Shares, the Group will not hold any share in CCT Land.

LISTING RULES IMPLICATIONS

As all the disposals pursuant to the Further Disposals and the Further Placing are expected to be completed within a 12 month period, the Further Placing should be aggregated with the Further Disposals in the calculation of the relevant percentage ratios to determine the classification of notifiable transactions for the purposes of the Listing Rules. As one of the applicable percentage ratios set out in the Listing Rules in respect of the Further Placing, when aggregated with the Further Disposals, exceeds 25% and all of the applicable percentage ratios are less than 75%, the Further Placing, when aggregated with the Further Disposals, constitutes a major transaction for the Company under the Listing Rules and therefore, the Further Placing is subject to announcement, circular and approval by the Shareholders under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, no shareholders of the Company or any of their respective associates have any material interest in the Further Placing and the Further Disposals. As such, no shareholders of the Company would be required to abstain from voting in favour of the resolution approving the Further Placing if the Company were to convene a special general meeting to approve the Further Placing. Pursuant to Rule 14.44 of the Listing Rules, the Company has obtained a written approval from a closely allied group of Shareholders comprising Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 454,500,731 Shares, representing approximately 54.60% of the total number of issued shares of the Company as at the date of this announcement, to approve the Further Placing. Of the 454,500,731 Shares beneficially interested by the Relevant Shareholders, 8,475,652 Shares, 96,868,792 Shares, 171,357,615 Shares and 177,798,672 Shares are beneficially owned by Mr. Mak, Capital Force, New Capital and Capital Winner respectively, representing approximately 1.01%, 11.64%, 20.59% and 21.36%, respectively of the total number of issued Shares as at the date of this announcement.

It is noted that the Further Placing when aggregated with the July Transactions constitutes a major transaction for the Company under the Listing Rules but does not constitute a higher transaction classification than the major transaction for the Further Placing under the Listing Rules.

A circular of the Company containing, amongst other information, further details of the Further Placing and the Former Placing and other information required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 11 August 2015, in accordance with the Listing Rules.

CAUTION

Pursuant to the termination provisions contained in the Further Placing Agreement, the Placing Agent has the right in certain circumstances to terminate the obligations of the Placing Agent under the Further Placing Agreement at any time prior to 9:00 a.m. on the Completion Date, and the Further Placing is being carried out on a best efforts basis. Accordingly, the Further Placing may or may not proceed to completion and the resulting disposal may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

References are made to the announcements made by the Company on 9 July 2015, 13 July 2015, 21 July 2015 and 23 July 2015 in respect of the Prior Disposals and the Former Placing of an aggregate of 9,606,000,000 CCT Land Shares during the period from 9 July 2015 to 21 July 2015.

FURTHER DISPOSALS AND FURTHER PLACING OF CCT LAND SHARES

1. Further Disposals

The Board announces that, during the period from 22 July 2015 to 23 July 2015, Jade Assets disposed of an aggregate of 768,000,000 CCT Land Shares, representing approximately 1.09% of the total number of issued shares of CCT Land as at the date of this announcement, through on-market transactions on the trading platform of the Stock Exchange, at an average price of approximately HK$0.03 per CCT Land Share. As the Further Disposals were made through on-market transactions on the trading platform of the Stock Exchange, the Company is not aware of the identity(ies) of the purchaser(s) of the CCT Land Shares sold under the Further Disposals. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchasers of the CCT Land Shares sold under the Further Disposals are third parties independent of the Company and its connected persons.

2. The Further Placing

The Further Placing Agreement

The Board further announces that on 23 July 2015, the Vendors and the Placing Agent entered into the Further Placing Agreement, the terms of which are further described below.

Parties to and subject matter of the Further Placing Agreement

(1) the Vendors: Jade Assets, CAML and Expert Success; and
(2) the Placing Agent.

Subject matter : placing on a best efforts basis of the Further Placing Shares, comprising up to 6,426,000,000 CCT Land Shares held by the Vendors, at the New Placing Price of HK$0.03 per CCT Land Share, subject to the terms and conditions of the Further Placing Agreement.

As at the date of this announcement, the Company held indirectly through the Vendors an aggregate of 7,194,000,000 CCT Land Shares (before completion of any of the Further Disposals), representing approximately 10.24% of the total number of issued shares of CCT Land, of which 3,494,000,000 CCT Land Shares were held by Jade Assets (representing approximately 4.98% of the total number of issued shares of CCT Land), 1,350,000,000 CCT Land Shares by CAML (representing approximately 1.92% of the total number of issued shares of CCT Land), and 2,350,000,000 CCT Land Shares by Expert Success (representing approximately 3.34% of the total number of issued shares of CCT Land).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Further Placing

Pursuant to the Further Placing Agreement, the Vendors agreed to appoint the Placing Agent as the agent, and the Placing Agent agreed to act as the agent for each of the Vendors during the Further Placing Period (not later than 31 August 2015) to procure, on a best efforts basis and subject to terms and conditions set out in the Further Placing Agreement, purchasers for up to an aggregate of 6,426,000,000 Further Placing Shares held by the Vendors, at the New Placing Price of HK$0.03 per CCT Land Share. Of the 6,426,000,000 Further Placing Shares, up to 2,726,000,000 Further Placing Shares will be placed on behalf of Jade Assets, up to 1,350,000,000 Further Placing Shares on behalf of CAML and up to 2,350,000,000 Further Placing Shares on behalf of Expert Success. The Further Placing may be carried out in one or more times and the Further Placing Shares may be placed by the Placing Agent in one or more tranches during the Further Placing Period.

The Placees

It is expected that the Placing Agent will place the Further Placing Shares to independent placees which will be professional, institutional and/or individual investors. The Placees will be determined solely by the Placing Agent, subject to the terms and conditions of the Further Placing Agreement.

The Placees and their ultimate beneficial owners are expected to be third parties independent of the Company, CCT Land and their respective connected persons, and independent of and not acting in concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the Company and any of the Vendors and parties acting in concert with each of the Company and the Vendors.

The New Placing Price

The New Placing Price of HK$0.03 per Further Placing Share represents:

(i) equal to the closing price of HK$0.03 per CCT Land Share as quoted on the Stock Exchange on the Last Trading Day;

(ii) a premium of approximately 10.3% to the average closing price of HK$0.0272 per CCT Land Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and

(iii) a premium of approximately 12.3% to the average closing price of HK$0.0267 per CCT Land Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day.

The New Placing Price was determined after arm's length negotiations between the Company and the Placing Agent with reference to recent market prices of the CCT Land Shares and market conditions.

Further Placing Shares

As at the date of this announcement, the authorized share capital of CCT Land is HK$1,200,000,000 divided into 120,000,000,000 CCT Land Shares of par value of HK$0.01 each, of which 70,278,993,990 CCT Land Shares are in issue.

The Further Placing Shares of up to 6,426,000,000 CCT Land Shares represent approximately 9.14% of the total number of issued shares of CCT Land as at the date of this announcement. The Further Placing Shares have an aggregated nominal value of HK$64.26 million and a market value of HK$192.78 million based on the closing price of the CCT Land Shares of HK$0.03 as at the Last Trading Day.

On 9 July 2015, immediately prior to the first disposal pursuant to the Prior Disposals was made, the Company held indirectly through the Vendors a total of 16,800,000,000 CCT Land Shares (representing approximately 23.90% of the then total number of issued shares of CCT Land). The

Group has classified and accounted for the aforesaid shareholding interest in CCT Land as "interest in an associate", using equity method of accounting. During the period from 9 July 2015 to 21 July 2015, the Group disposed of an aggregate of 9,606,000,000 CCT Land Shares pursuant to the Prior Disposals and the Former Placing (representing approximately 13.67% of the total number of issued shares of CCT Land as at the date of this announcement). During the period from 22 July 2015 to 23 July 2015, the Group disposed of 768,000,000 CCT Land Shares (representing approximately 1.09% of the total number of issued shares of CCT Land) pursuant to the Further Disposals. As at the date of this announcement, after completion of all the Prior Disposals and Former Placing but before completion of any of the Further Disposals and successful completion of the Further Placing of any Further Placing Shares, the Group held a total of 7,194,000,000 CCT Land Shares (representing approximately 10.24% of the total number of issued shares of CCT Land). Upon completion of all the Further Disposals and successful completion of the Further Placing of all the Further Placing Shares, the Group will not hold any shares in CCT Land.

Placing commission

The Placing Agent will be entitled to receive a placing commission of 1.5% (inclusive of sellers brokerage) of the aggregate New Placing Price for the Further Placing Shares successfully placed by the Placing Agent. Such commission was negotiated on arm's length basis between the Company and the Placing Agent and determined with reference to, amongst other things, the prevailing commission rate charged by other placing agents. The Directors consider that the commission is fair and reasonable based on the current market conditions and is in the interests of the Company and the Shareholders as a whole.

Rights to the Further Placing Shares

The Further Placing Shares will be sold by the Vendors free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date when the sale of the Further Placing Shares is reported as a cross-trade to the Stock Exchange, including the right to receive all dividends declared, made or paid on or after such date.

Completion of the Further Placing

Completion of the Further Placing will take place within two business days after each tranche of the Further Placing Shares have been successfully placed in accordance with the Further Placing Agreement, or such other date as the Vendors and the Placing Agent may otherwise agree in writing.

Termination of the Further Placing Agreement

Notwithstanding anything contained in the Further Placing Agreement, the Placing Agent shall be entitled by notice to the Vendors, at any time prior to 9:00 a.m. (Hong Kong time) on the date of completion of placing of each tranche of the Further Placing Shares, to terminate the Further Placing Agreement if:

(A) there develops, occurs or comes into force:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Further Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a material adverse change in, or which may result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would materially adversely affect the success of the Further Placing; or

(ii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would materially adversely affect the success of the Further Placing; or

(iii) any material adverse change in conditions of local, national or international securities markets occurs which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Further Placing; or

(iv) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the CCT Land Group and if in the Placing Agent's reasonable opinion any such new law or change may materially and adversely affect the business or financial prospects of the CCT Land Group and/or the success of the Further Placing; or

(v) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong or elsewhere and if in the Placing Agent's reasonable opinion, any such change or development would materially adversely affect the success of the Further Placing; or

(vi) any litigation or claim being instigated against any member of the CCT Land Group, which has or may have a material adverse effect on the business or financial position of the CCT Land Group and which in the Placing Agent's reasonable opinion would materially and adversely affect the success of the Further Placing; or

(B) any material breach of any of the representations and warranties comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Further Placing Agreement and prior to completion of the Further Placing which if it had occurred or arisen before the date of the Further Placing Agreement would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Vendors of any other provision of the Further Placing Agreement; or

(C) there is any adverse change in the financial position of the CCT Land which is material in the context of the Further Placing;

(D) the trading of the CCT Land Shares on the Stock Exchange has been suspended for more than five consecutive trading days save for temporary suspension in connection with the Further Placing, and/or the Further Placing Agreement;

then and in any such case, the Placing Agent may terminate the Further Placing Agreement without liability to the Vendors by giving notice in writing to the Vendors, provided that such notice is received prior to 9:00 a.m. on the date of completion of each tranche of the Further Placing Shares.

Consideration, use of proceeds of the Further Disposals and the Further Placing

The gross sale proceeds (before transaction costs) and the net sale proceeds (after transaction costs) of the Further Disposals are approximately HK$22.75 million and of approximately HK$22.67 million, respectively. The average gross selling price and the average net selling price (after transaction costs) is approximately HK$0.03 and HK$0.0295, respectively.

The gross proceeds and net proceeds (after placing commission, and other related expenses) of the Further Placing are approximately HK$192.78 million and HK$189.50 million, respectively and the average gross New Placing Price and average net New Placing Price (after placing commission and

other related expenses) is approximately HK$0.03 per CCT Land Share and HK$0.0295 per CCT Land Share, respectively. In line with the Prior Disposals and the Former Placing, the Group intends to apply the net gross proceeds from the Further Disposals and the Further Placing of approximately HK$210.17 million as general working capital and for business expansion, business development and investments of the Group.

The total gross proceeds and net proceeds (after placing commission, transaction costs and other related expenses) from the Further Placing, when aggregated with July Transactions are approximately HK473.13 million and HK$467.97 million, respectively. The average gross selling price and average net selling price (after placing commission, transaction costs and other related expenses) for the Further Placing, when aggregated with the July Transactions, is approximately HK$0.0282 per CCT Land Share and HK$0.0279 per CCT Land Share, respectively.

INFORMATION ON CCT LAND AND THE CCT LAND GROUP

CCT Land is the holding company of the CCT Land Group. The CCT Land Group is principally engaged in: (i) design and development, manufacturing and sale of telecom, child and electronic, and child products; and (ii) development and sale of residential and commercial properties in the PRC; and (iii) trading and sale of child products.

Based on the annual reports of CCT Land for the year ended 31 December 2013 and 2014:

(i) the audited consolidated net loss before taxation of the CCT Land Group for the two years ended 31 December 2013 and 2014 was approximately HK$30 million and HK$43 million respectively; and

(ii) the audited consolidated net loss after taxation of the CCT Land Group for the two years ended 31 December 2013 and 2014 was approximately HK$31 million and HK$53 million respectively.

REASONS FOR THE FURTHER DISPOSALS AND THE FURTHER PLACING

In line with the Prior Disposals and Former Placing, the Further Disposals and the Further Placing will enable the Group to realize remaining investment in CCT Land at a significant premium to its carrying value in the books of the Group and the proceeds from the Further Disposals and the Further Placing will provide additional funds for the general working capital, business expansion, business development and investments of the Group.

Accordingly, the Directors (including the independent non-executive Directors) consider that the Further Disposals, the Further Placing Agreement and the Further Placing (including the New Placing Price), are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF THE FURTHER DISPOSALS AND THE FURTHER PLACING

As disclosed in the Group's consolidated statement of financial position as at 31 December 2014, the carrying value of the 16,800,000,000 CCT Land Shares held by the Group, which are classified as interest in an associate, was approximately HK$286 million.

It is expected the Further Disposals will give rise to a realised gain. The unaudited realised gain is estimated to be approximately HK$9.60 million and this estimated realised gain is calculated on the basis of the difference of: (i) the amount of the net proceeds from the Further Disposals of approximately HK$ 22.67 million; and (ii) the carrying value of the Group's interest in CCT Land at the completion of the Further Disposals, attributable to 768,000,000 CCT Land Shares sold under the Further Disposals.

Assuming all the Further Placing Shares having been successfully placed, it is estimated that a realized gain of approximately HK$80.10 million will arise to the Group as a result of the completion of successful placing of all the Further Placing Shares. This estimated realized gain of placing of all the Further Placing Shares is calculated based on the difference of: (1) the estimated amount of the net proceeds of HK$189.5 million from successful placing of all the Further Placing Shares; (2) the carrying value of the Group's interest in CCT Land on the date of successful completion of each tranche of Further Placing Shares, attributable to each tranche the Further Placing Shares successfully placed, in aggregate.

Assuming all the Further Placing Shares having been successfully placed, it is estimated that the Further Placing, when aggregated with July Transactions will give rise to an aggregated unaudited realised gain of approximately HK$182.0 million.

INFORMATION ON THE COMPANY, THE VENDORS AND THE PLACING AGENT

The Vendors is an indirect wholly-owned subsidiary of the Company and its principal activity is investment holding.

The Company is the holding company of the Group, which is principally engaged in the following activities as at the date of this announcement:

(a) property development and property trading in Hong Kong;
(b) property investment and holding;
(c) manufacture and sale of plastic components;
(d) the securities business;
(e) investment in classic cars and classic car service center; and
(f) trading in classic cars.

The Placing Agent is Kingsway Financial Services Group Limited.

LISTING RULES IMPLICATIONS

As all the disposals pursuant to the Further Disposals and the Further Placing are expected to be completed within a 12 month period, the Further Placing should be aggregated with the Further Disposals in the calculation of the relevant percentage ratios to determine the classification of notifiable transactions for the purposes of the Listing Rules. As one of the applicable percentage ratios set out in the Listing Rules in respect of the Further Placing, when aggregated with the Further Disposals, exceeds 25% and all of the applicable percentage ratios are less than 75%, the Further Placing, when aggregated with the Further Disposals, constitutes a major transaction for the Company under the Listing Rules and therefore, the Further Placing is subject to announcement, circular and approval by the Shareholders under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, no shareholders of the Company or any of their respective associates have any material interest in the Further Placing and the Further Disposals. As such, no shareholders of the Company would be required to abstain from voting in favour of the resolution approving the Further Placing if the Company were to convene a special general meeting to approve the Further Placing. Pursuant to Rule 14.44 of the Listing Rules, the Company has obtained a written approval from a closely allied group of Shareholders comprising Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 454,500,731 Shares, representing approximately 54.60% of the total number of issued shares of the Company as at the date of this announcement, to approve the Further Placing. Of the 454,500,731 Shares beneficially interested by the Relevant Shareholders, 8,475,652 Shares, 96,868,792 Shares, 171,357,615 Shares and 177,798,672 Shares are beneficially owned by Mr. Mak, Capital Force, New Capital and Capital Winner respectively, representing approximately 1.01%, 11.64%, 20.59% and 21.36%, respectively of the total number of issued Shares as at the date of this announcement.

It is noted that the Further Placing when aggregated with the July Transactions constitutes a major transaction for the Company under the Listing Rules but does not constitute a higher transaction classification for the Company under the Listing Rules.

A circular of the Company containing, amongst other information, further details of the Further Placing and the Former Placing and other information required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 11 August 2015, in accordance with the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors;
"Capital Force"	Capital Force International Limited, a company incorporated in the British Virgin Islands with limited liability, whose shareholding is wholly-owned by Mr. Mak beneficially;
"Capital Winner"	Capital Winner Investments Limited, a company incorporated in the British Virgin Islands with limited liability, whose shareholding is wholly-owned by Mr. Mak beneficially;
"CAML"	CCT Assets Management Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company;
"CCT Land"	CCT Land Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
"CCT Land Group"	CCT Land and its subsidiaries;
"CCT Land Shares"	ordinary shares of HK$0.01 each in the share capital of CCT Land;
"Company"	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;

"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Directors"	the directors of the Company;
"Expert Success"	Expert Success International Limited, a company incorporated in the British Virgin Islands and an indirect wholly-owned subsidiary of the Company;
"Former Placing"	the placing of 3,500,000,000 CCT Land Shares by the Placing Agent on behalf of Jade Assets, pursuant to the terms and conditions of the placing agreement dated 21 July 2015, entered into between Jade Assets and the Placing Agent, and all the 3,500,000,000 CCT Land Shares have been successfully placed and completion of the Former Placing took place on 23 July 2015;
"Further Disposals"	disposals of an aggregate of 768,000,000 CCT Land Shares by Jade Assets during the period from 22 July 2015 to 23 July 2015, through on-market transactions on the trading platform of the Stock Exchange;
"Further Placing"	the placing of the Further Placing Shares pursuant to the Further Placing Agreement, which may be carried out in one or more times and the Further Placing Shares may be placed by the Placing Agent in one or more tranches;
"Further Placing Agreement"	the placing agreement dated 23 July 2015 entered into between the Vendors and the Placing Agent in respect of the placing of the Further Placing Shares;
"Further Placing Period"	the period commencing upon the execution of the Further Placing Agreement and ending on 31 August 2015;
"Further Placing Shares"	up to 6,426,000,000 CCT Land Shares beneficially owned by the Vendors to be placed pursuant to the Further Placing Agreement;
"Group"	the Company and its subsidiaries;

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China;
"Jade Assets"	Jade Assets Company Limited, a company incorporated in the British Virgin Islands with limited liability, which is an indirect wholly-owned subsidiary of the Company;
"July Transactions"	the Prior Disposals, the Former Placing and the Further Disposals;
"Last Trading Day"	22 July 2015, being the trading date immediately prior to the date of the Further Placing Agreement;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Mr. Mak"	Mr. Mak Shiu Tong, Clement, the chairman, the chief executive officer, an executive director and a substantial shareholder of the Company and the chairman, the chief executive officer, and an executive director of CCT Land;
"New Capital"	New Capital Industrial Limited, a company incorporated in the British Virgin Islands with limited liability, whose shareholding is wholly-owned by Mr. Mak beneficially;
"New Placing Price"	HK$0.03 per Further Placing Share;
"percentage ratios"	has the meaning ascribed to it under the Listing Rules;
"Placee(s)"	any professional, institutional and/or individual investors procured by the Placing Agent to purchase any of the Further Placing Shares pursuant to the Further Placing Agreement;
"Placing Agent"	Kingsway Financial Services Group Limited, a licensed corporation to carry on business in Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO;

"Prior Disposals"	a series of disposals of an aggregate of 6,106,000,000 CCT Land Shares during the period from 9 July 2015 to 14 July 2015 by the Jade Assets through on-market transactions on the trading platform of the Stock Exchange;
"Relevant Shareholders"	a closely allied group of Shareholders comprising Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 454,500,731 Shares, representing approximately 54.60% of the total number of issued shares of the Company as at the date of this announcement;
"Shares"	ordinary shares of HK$0.10 each in the share capital of the Company;
"Shareholders"	holders of the issued Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules;
"Vendors"	Jade Assets, CAML and Expert Success;
"$"	Hong Kong dollar, the lawful currency of Hong Kong; and
"%"	per cent.

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

Hong Kong, 23 July 2015

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. Chow Siu Ngor and Mr. Chen Li.