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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
ACQUISITION OF 70% SHAREHOLDING INTEREST OF THE TARGET COMPANY

The Board announces that on 30 March 2016 (after trading hours of the Stock Exchange), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to dispose of, the Sale Shares, representing 70% of the existing total number of the issued shares of the Target Company as at the date of this announcement, at a consideration of HK$61,540,000.

In respect of the Acquisition, the applicable percentage ratios, calculated by reference to Rule 14.07 of the Listing Rules, are 5% or more, but less than 25%. Accordingly, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

The Board announces that on 30 March 2016 (after trading hours of the Stock Exchange), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Share Purchase Agreement with the Vendor in relation to the acquisition of the Sale Shares.

THE SHARE PURCHASE AGREEMENT AND THE ACQUISITION

The Share Purchase Agreement:

Date: 30 March 2016 (after trading hours of the Stock Exchange)

Parties: (i) Purchaser: Expert Success International Limited, which is an indirect wholly-owned subsidiary of the Company

(ii) Vendor: Mr. Chan Muk Hing

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is a third party independent of the Company and its connected persons.

Assets to be acquired:

Pursuant to the Share Purchase Agreement, the Purchaser agreed to acquire, and the Vendor agreed to dispose of, the Sale Shares, representing 70% of the total number of issued shares of the Target Company as at the date of this announcement, at a consideration of HK$61,540,000.

Consideration and the Payment Terms:

The consideration for the Acquisition of HK$61,540,000 was determined after arm's length negotiations between the Vendor and the Purchaser with reference to the (i) historical financial performance of the Target Company, (ii) the business and growth prospects of the business of the Target Company and other benefits of the Acquisition as disclosed in the section headed "Reasons for and benefits of the Acquisition" of this announcement; and (iii) the Profit Guarantee.

On the basis of the above factors, the Directors (including the independent non-executive Director) consider that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Consideration will be payable in cash in the following manner:

(a) the first installment of the Consideration of HK$19,500,000, will be payable on the Completion Date;

(b) the second installment of the Consideration of HK$16,040,000, will be payable within three months from the Completion Date; and

(c) the third installment of the Consideration of HK$26,000,000, representing the remaining balance of the Consideration will be payable within six months from the Completion Date.

The Company intends to fund the Consideration by internal resources of the Group.

Completion:

Completion has taken place on the Completion Date, which is the date of the Share Purchase Agreement.

After Completion, the Purchaser has held 70% shareholding interest of the Target Company. Accordingly, the Target Company has become an indirect non-wholly owned subsidiary of the Company and its financial results, assets and liabilities will be consolidated into the accounts of the Group after Completion. The remaining 30% shareholding of the Target Company will continue to be held by the Vendor after Completion.

Profit Guarantee

Pursuant to the Share Purchase Agreement, the Vendor has irrevocably undertaken to the Purchaser that the Net Profit After Tax of the Target Company as shown in the audited financial statements of the Target Company for the year ending 31 March 2017 prepared under the HKGAAP and audited by the auditors of the Purchaser will not be less than HK$16,000,000 (the **"Profit Guarantee"**).

If the Profit Guarantee is not met, the Vendor will pay to the Purchaser the shortfall amount within fourteen business days after the audited financial statements of the Target Company for the year ending 31 March 2017 are issued.

Post Completion Management

In order to maintain the continuity of the management of the Target Company and to avoid any interruption to its business, the Purchaser and the Vendor have agreed that the business of the Target Company will continue to be primarily managed by the existing key management (which includes the Vendor) of the Target Company, except that all financial and accounting matters of the Target Company will be managed by a professionally qualified financial controller nominated by the Purchaser.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong with limited liability, the total number of issued shares of which were held by the Vendor immediately prior to Completion. The Target Company is currently engaged in the hiring and installing of lighting and audio equipment and services to customers for concerts and other entertainment events.

Financial Information

Set out below is the summary of the key financial information extracted from the audited financial statements of the Target Company for the years ended 31 March 2015 and 2014:

	For the year ended 31 March	
	2015	2014
	HK$'000	HK$'000
Revenue	83,270	66,035
Profit before tax	9,514	5,080
Profit after tax	8,992	3,224

REASONS FOR AND BENEFITS OF THE ACQUISITION

As disclosed in the Company's 2015 results announcement dated 29 March 2016, the Group has entered into the fast growing cultural entertainment business since 2015. The Directors have been proactive in seeking appropriate investment opportunities to grow and diversify the Group's cultural entertainment business with a view to establish a strong foothold in the entertainment industry in the region. The Target Company has well-established business in provision of lighting and audio equipment and services for concert and events production and is one of the leaders in this sector. The Directors are aware that the number of concerts and entertainment events held and to be held in China has been increasing at a rapid pace and the demand for technical services engaged by production companies like the Target Company is large. The Directors believe the Target Company, as leader in this field, has excellent prospects and promising growth potentials. Furthermore, the Target Company has been able to deliver good growth in revenue and profit in the past two years coupled with the Profit Guarantee provided by the Vendor, the Directors believe that the Acquisition will contribute to the growth of revenue and profit to the Group immediately after Completion and in the future years. The Directors take the view that the Acquisition of

the Target Company is in line with the strategic development and growth of the Group's Cultural Entertainment Group and will generate direct synergy to such business.

On the above basis, the Directors (including the independent non-executive Directors) consider that the terms of the Share Purchase Agreement and the Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

None of the Directors has any material interest in the Share Purchase Agreement and the Acquisition and therefore, none of them abstained from voting on the Board resolution(s) which approved the Share Purchase Agreement and the Acquisition.

INFORMATION ON THE PURCHASER, THE COMPANY AND THE GROUP

The Purchaser 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 (i) property development and trading business in Hong Kong; (ii) property investment and holdings; (iii) manufacture and sale of plastic components; (iv) the securities business; (v) trading and sale of classic cars; (vi) investment in classic cars; (vii) automotive service business; and (viii) cultural entertainment business.

LISTING RULES IMPLICATIONS

In respect of the Acquisition, the applicable percentage ratios, calculated by reference to Rule 14.07 of the Listing Rules, are 5% or more, but less than 25%. Accordingly, the Acquisition constitutes a discloseable transaction of the Company under Rule 14.06(2) of the Listing Rules.

DEFINITIONS

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

"Acquisition"	the acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the terms and conditions of the Share Purchase Agreement;
"Board"	board of the Director(s);
"Company"	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, whose Shares are listed on the main board of the Stock Exchange;
"Completion"	completion of the Acquisition pursuant to the terms and conditions of the Share Purchase Agreement;
"Completion Date"	the date on which Completion will take place, which is the date of the Share Purchase Agreement or such other date as the Purchaser and the Vendor may agree in writing;
"connected person"	has the same meaning ascribed to it under the Listing Rules;
"Consideration"	HK$61,540,000 representing the consideration for Acquisition, payable in cash by three installments, as set out in the sub-section headed "The Consideration and the Payment Terms" under the section headed "The Share Purchase Agreement and the Acquisition" of this announcement;
"Director(s)"	director(s) of the Company from time to time;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;

"HKGAAP"	the generally accepted accounting principles, standards and practices in Hong Kong, including but not limited to Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Net Profit After Tax"	the net profit after tax of the Target Company after deductions of all expenses, losses, provisions and charges and tax, of the Target Company;
"percentage ratios"	has the same meaning ascribed to it under the Listing Rules;
"Profit Guarantee"	has the meaning given to it in the sub-section headed "Profit Guarantee" under the section headed "The Share Purchase Agreement and the Acquisition" of this announcement;
"Purchaser"	Expert Success International Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
"Sale Shares"	7,000 shares, in aggregate, which represent 70% of the existing total number of issued shares of the Target Company as at the date of the Share Purchase Agreement;
"Share Purchase Agreement"	the share purchase agreement entered into between the Vendor and the Purchaser on 30 March 2016 in relation to the sale and purchase of the Sale Shares;
"Share(s)"	share(s) of HK$0.10 each in the share capital of the Company;

"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Target Company"	AHM Engineering Company Limited, a company incorporated in Hong Kong with limited liability;
"Vendor"	Mr. Chan Muk Hing, a Hong Kong citizen; and
"%"	Per cent.

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

Hong Kong, 30 March 2016

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.