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CCT LAND HOLDINGS LIMITED
（中建置地集團有限公司）
(Incorporated in Bermuda with limited liability)
(Stock Code: 00261)

CCT 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)

JOINT ANNOUNCEMENT

DISCLOSEABLE AND CONNECTED TRANSACTION

MAJOR TRANSACTION

AND

CONTINUING CONNECTED TRANSACTIONS

AND

SPECIAL DEAL

This joint announcement is made by CCT Land pursuant to Chapter 14 and Chapter 14A of the Listing Rules and Rule 25 of the Takeovers Code and by CCT Fortis pursuant to Chapter 14 of the Listing Rules.

THE AGREEMENT AND THE TRANSACTION

On 3 August 2016 (after trading hours of the Stock Exchange), CCT Global (a wholly-owned subsidiary of CCT Land) and CCT Fortis entered into the Agreement, pursuant to which CCT Global conditionally agreed to sell, and CCT Fortis conditionally agreed to purchase or procure its designated nominee to purchase the Sale Share at a consideration of HK$24,000,000. The Sale Share represents 100% of existing total number of issued share of the Target Company.

THE MANUFACTURING AGREEMENT AND THE MANUFACTURING TRANSACTIONS

On 3 August 2016 (after trading hours of the Stock Exchange), CCT Global and CCT Fortis

entered into the Manufacturing Agreement, pursuant to which CCT Global conditionally agreed to cause its subsidiaries to manufacture and supply the Child Products to CCT Fortis and/or other members of the CCT Fortis Group based on orders to be placed by member(s) of the CCT Fortis Group from time to time. The Child Products will be manufactured in accordance with the specifications and requirement of the CCT Fortis Group.

LISTING RULES AND TAKEOVERS CODE IMPLICATIONS FOR CCT LAND

Listing Rules Implications

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Transaction for CCT Land exceeds 5% and all of the applicable percentage ratios are less than 25%, the Transaction constitutes a discloseable transaction for CCT Land under the Listing Rules.

As Mr. Mak is the chairman, an executive CCT Land Director, and chief executive officer of CCT Land, he is a connected person of CCT Land under the Listing Rules. As at the date of this joint announcement, Mr. Mak holds approximately 54.79% of the existing total number of issued shares of CCT Fortis and as such CCT Fortis is an associate of Mr. Mak and is also a connected person of CCT Land under the Listing Rules. The Transaction therefore constitutes a non-exempt connected transaction for CCT Land under Chapter 14A of the Listing Rules subject to the reporting and announcement requirements and the approval of the independent CCT Land Shareholders by way of poll at the CCT Land SGM. CCT Fortis and its associates will abstain from voting in respect of the resolution(s) to approve the Transaction at the CCT Land SGM.

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Manufacturing Transactions for CCT Land is more than 25% on an annual basis and the annual consideration for the Manufacturing Transactions is expected to be more than HK$10,000,000, the Manufacturing Transactions constitute a non-exempt continuing connected transaction for CCT Land under Chapter 14A of the Listing Rules subject to the reporting and announcement requirements and the approval by the independent CCT Land Shareholders by way of poll at the CCT Land SGM. CCT Fortis and its associates will abstain from voting in respect of the resolution(s) to approve the Manufacturing Transactions and the Caps at the CCT Land SGM.

Takeovers Code Implications

Reference is made to CCT Land's announcement dated 20 June 2016 relating to the Proposal.

As at the date of this joint announcement, CCT Fortis holds indirectly a total of 14,000,000,000 CCT Land Shares, representing approximately 10.43% of the total number of CCT Land Shares. In addition, CCT Fortis holds indirectly the convertible bonds of CCT Land with the principal amount of HK$495,671,000, which are convertible into 49,567,100,000 CCT Land Shares at the conversion price of HK$0.01 per conversion share (subject to adjustments pursuant to the terms and conditions of the convertible bonds). Given that CCT Fortis is a CCT Land Shareholder, each of the Transaction and the Manufacturing Transactions constitutes a special deal under Rule 25 of the Takeovers Code and require the consent of the Executive. Such consent, if granted, will be subject to (i) the independent financial advisor to the Independent Board Committee publicly

stating that in its opinion, the terms of the Transaction and the Manufacturing Transactions are fair and reasonable; and (ii) the approval of the Transaction and the Manufacturing Transactions by the independent CCT Land Shareholders, being CCT Land Shareholders who are not involved in or interested in the Transaction and/or the Manufacturing Transactions, by way of poll at the CCT Land SGM.

LISTING RULES IMPLICATIONS FOR CCT FORTIS

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Transaction for CCT Fortis exceeds 25% and all of the applicable percentage ratios are less than 100%, the Transaction constitutes a major transaction for CCT Fortis under the Listing Rules and therefore, the Transaction is subject to announcement, circular and approval by the CCT Fortis Shareholders under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the CCT Fortis Directors, after having made all reasonable enquiries, no CCT Fortis Shareholder or any of their respective associates have any material interest in the Transaction. As such, no CCT Fortis Shareholders would be required to abstain from voting in favour of the resolution approving the Transaction if CCT Fortis were to convene a special general meeting to approve the Transaction. Pursuant to Rule 14.44 of the Listing Rules, CCT Fortis has obtained a written approval from a closely allied group of CCT Fortis Shareholders comprising of Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 456,098,731 CCT Fortis Shares, representing approximately 54.79% of the total number of issued shares of CCT Fortis as at the date of this joint announcement, to approve the Transaction.

GENERAL

For CCT Land

As Mr. Chow Siu Ngor and Mr. Tam King Ching, Kenny are common independent non-executive directors of both CCT Land and CCT Fortis, Mr. Chow Siu Ngor and Mr. Tam King Ching, Kenny are not eligible to act as a members of the Independent Board Committee to advise on the terms of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps. The Independent Board Committee comprising solely of Mr. Lau Ho Kit, Ivan who is an independent non-executive CCT Land Director and who has no material interest in the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps, has been formed to advise the independent CCT Land Shareholders as to whether or not the terms of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps are fair and reasonable and in the interests of CCT Land and the independent CCT Land Shareholders as a whole. An independent financial adviser of CCT Land will be appointed to advise the Independent Board Committee and the independent CCT Land Shareholders in this regard, and further announcement will be made by CCT Land upon such appointment.

The CCT Land Circular containing, among others, (i) further details of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps; (ii) a

letter of advice from the independent financial adviser to the Independent Board Committee and the independent CCT Land Shareholders; (iii) the recommendation of the Independent Board Committee to the independent CCT Land Shareholders; and (iv) a notice convening the CCT Land SGM will be despatched to the CCT Land Shareholders on or before 8 September 2016 as more time is required to prepare the relevant financial and other information to be included in the CCT Land Circular in accordance with the Listing Rules and the Takeovers Code.

For CCT Fortis

A circular of CCT Fortis containing, amongst other information, further details of the Agreement and the Transaction and other information required to be disclosed under the Listing Rules, will be despatched to the CCT Fortis Shareholders on or before 8 September 2016 as more time is required to prepare the relevant financial and other information to be included in the circular of CCT Fortis in accordance with the Listing Rules.

CAUTION

As completion of the Transaction and commencement of the term of the Manufacturing Agreement is subject to the fulfillment of a number of conditions precedent, the Transaction and the Manufacturing Transactions may or may not proceed. CCT Land Shareholders and CCT Fortis Shareholders and the respective potential investors of CCT Land and CCT Fortis should exercise caution in dealing in the respective securities of CCT Land and CCT Fortis.

This joint announcement is made by CCT Land pursuant to Chapter 14 and Chapter 14A of the Listing Rules and Rule 25 of the Takeovers Code and by CCT Fortis pursuant to Chapter 14 of the Listing Rules.

THE AGREEMENT AND THE TRANSACTION

The Agreement was entered into between the following parties and the key terms of which are as follows:

Date: 3 August 2016 (after trading hours of the Stock Exchange)

Parties: (i) Vendor : CCT Tech Global Holdings Limited
(ii) Purchaser : CCT Fortis Holdings Limited

Subject matter: Pursuant to the Agreement, CCT Global conditionally agreed to sell, and CCT Fortis or its designated nominee conditionally agreed to purchase the Sale Share at a consideration of HK$24,000,000. The Sale Share represents 100% of existing total number of issued share of the Target Company.

CCT Global is a direct wholly-owned subsidiary of CCT Land. As Mr. Mak is the chairman, an executive CCT Land Director, and chief executive officer of CCT Land, he is a connected person of CCT Land under the Listing Rules. As at the date of this joint announcement, Mr. Mak holds

directly and indirectly approximately 54.79% of the existing total number of issued shares of CCT Fortis and as such CCT Fortis is an associate of Mr. Mak and is also a connected person of CCT Land under the Listing Rules. As at the date of this joint announcement, Mr. Mak, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora, Mr. Chow Siu Ngor and Mr. Tam King Ching, Kenny are common directors of both CCT Land and CCT Fortis.

Furthermore, as at the date of this joint announcement, CCT Fortis holds indirectly a total of 14,000,000,000 CCT Land Shares, representing approximately 10.43% of the total number of CCT Land Shares. In addition, CCT Fortis holds indirectly the convertible bonds of CCT Land with the principal amount of HK$495,671,000, which are convertible into 49,567,100,000 CCT Land Shares at the conversion price of HK$0.01 per conversion share (subject to adjustments pursuant to the terms and conditions of the convertible bonds).

Save as disclosed in this joint announcement, to the best of the knowledge, information and belief and having made all reasonable enquiries by the CCT Fortis Directors, CCT Land is independent of CCT Fortis.

Consideration of the Transaction

The Consideration of the Transaction is HK$24,000,000 and will be payable by CCT Fortis to CCT Land. The Consideration will be satisfied by way of set-off of the Loan on the Completion Date.

The Consideration was determined after arm's length negotiation between the parties to the Transaction, based on the unaudited consolidated net assets of the Target Group in the amount of approximately HK$24 million as at 30 April 2016 and taking into consideration the historical financial performance of the Target Group and the respective benefits to be derived by the CCT Land Group and the CCT Fortis Group from the Transaction as set out in the section headed "Reasons for and benefits of the Transaction" of this joint announcement.

The CCT Land Directors consider that the Consideration to be fair and reasonable to CCT Land, on normal commercial terms and in the interests of CCT Land and CCT Land Shareholders as a whole.

The CCT Fortis Directors consider that the Consideration to be fair and reasonable to CCT Fortis, on normal commercial terms and in the interests of CCT Fortis and CCT Fortis Shareholders as a whole.

Conditions precedent of the Agreement

Completion is conditional upon the fulfillment or waiver of the following conditions precedent:

(a) the warranties given by CCT Land under the Agreement remaining true and accurate and not misleading;

(b) the warranties given by CCT Fortis under the Agreement remaining true and accurate and not misleading;

(c) the approval by the independent CCT Land Shareholders at the CCT Land SGM of the Transaction and the Manufacturing Transactions having been obtained;

(d) consent having been obtained from the Executive in respect of the Transaction and the Manufacturing Transactions and such consent not having been revoked at Completion; and

(e) all necessary consents from third parties (including governmental or official authorities and any other third parties), if any, in connection with the transactions contemplated under the Agreement having been obtained by CCT Land and no statute, regulations or decision which would prohibit, restrict or materially delay the sale and purchase of the Sale Share having been proposed, enacted or taken by any governmental or official authority.

CCT Fortis will have the right to waive the conditions precedent set out in paragraphs (a) and (e) above at any time by notice in writing to CCT Land. CCT Land will have the right to waive the condition precedent in paragraph (b) above at any time by notice in writing to CCT Fortis.

In the event that any of the conditions precedent will not have been fulfilled or waived on or before the Long Stop Date, the Agreement will cease to be of any effect save in respect of claims arising out of any antecedent breach of the Agreement.

Completion

Completion of the Transaction will take place at no later than 5:00 p.m. on the Completion Date (or such later date as the parties to the Agreement may agree in writing).

Upon Completion, all the members of the Target Group will (i) cease to be subsidiaries of CCT Land, and (ii) will be accounted for as subsidiaries of CCT Fortis.

INFORMATION ABOUT THE TARGET GROUP

The Target Company is an investment holding company and the Target Group is principally engaged in the trading and sale of the Child Products. All the Child Products are sold to independent third parties, which are international household brands and major distributors of Child Products. All of the Child Products traded by the Target Group are currently manufactured by the CCT Tech Group.

The Child Product Trading Business is currently carried on by Wiltec Industries and Wiltec Industrial, which are direct subsidiaries of the Target Company.

The key financial information of the Target Group is summarized as follows:

Target Group	**For the year ended 31 December 2014** *HK$ million (unaudited)*	**For the year ended 31 December 2015** *HK$ million (unaudited)*
Consolidated profit before tax	2.7	2.2
Consolidated profit after tax	2.6	1.8

	As at 30 April 2016 *HK$ million (unaudited)*
Consolidated total assets	44
Consolidated net assets	24

As the Consideration is determined based on the unaudited carrying value of the consolidated net assets of the Target Group as at 30 April 2016, no significant gain or loss is expected to be recognised by CCT Land as a result of the Transaction. As the Consideration will be satisfied by way of set-off of the Loan on the Completion Date, accordingly, there will not be any cash sale proceeds available to CCT Land resulting from the Transaction.

Rules 14.58(6) and 14.58(7) of the Listing Rules require disclosure of the net book value of the Target Group which is the subject of the Transaction, and the net profits (both before and after taxation) attributable to Target Group for the last two financial years (collectively, the "**Required Financial Information**") in this joint announcement.

Reference is made to the announcement of CCT Land dated 20 June 2016 in relation to the Proposal and as described in the section headed "LISTING RULES AND TAKEOVERS CODE IMPLICATIONS FOR CCT LAND – Takeovers Code Implications" in this joint announcement, CCT Land on 20 June 2016 received the Proposal from Poly International Investments Limited in relation to a possible subscription of new CCT Land Shares by the Proposers. Completion of the proposed subscription under the Proposal will be subject to a number of conditions precedent including, among others, the Executive having granted the Whitewash Waiver in respect of the proposed subscription under the Proposal and the Whitewash Waiver not having been revoked. As at the date of this joint announcement, the CCT Land Board is still reviewing and considering the Proposal and no definitive subscription agreement has been entered into with respect to the Proposal.

As an application for the Whitewash Waiver may be made, and the Required Financial Information currently available to CCT Land and disclosed in this joint announcement are unaudited figures, Rule 10 of the Takeovers Code is applicable and the Required Financial Information would constitute profit forecasts within the meaning of Rule 10 of the Takeovers Code and would need to be reported on prior to its release. However, in order to facilitate timely disclosure of the Required Financial Information, the Required Financial Information disclosed in this joint announcement, which is required by Rules 14.58(6) and 14.58(7) of the Listing Rules, has not been reported on as required by Rule 10 of the Takeovers Code. According to Practice

Note 2 to the Takeovers Code on issues relating to profit forecasts under Rule 10 of the Takeovers Code dated 31 March 2015, since the only reason for the disclosure of these unaudited figures is due to the requirement of the Listing Rules, the Executive has prepared to permit publication of the Required Financial Information in this joint announcement without full compliance with Rule 10 of the Takeovers Code. CCT Land Shareholders and potential investors of CCT Land should, however, exercise caution in placing reliance on the Required Financial Information in assessing the merits and demerits of the Transaction and the Proposal which may involve an application for the Whitewash Wavier. CCT Land will include in the next document to be sent to the CCT Land Shareholders (i.e. the CCT Land Circular) the Required Financial Information audited by a reporting accountant in order to comply with the requirements under Rule 10 of the Takeovers Code.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The CCT Land Group is principally engaged in: (i) the manufacturing and sale of telecom, electronic and Child Products; (ii) the Child Product Trading Business through the Target Group, (iii) development and sale of residential and commercial properties in the PRC mainland; and (iv) internet finance business. The performance of the manufacturing business has been adversely affected by the sluggish recovery of its major markets, rising labour costs in China due to shortage of labour and severe competition. The Child Product Trading Business has also been affected by the difficult and challenging environment which is driven by slowing global economy and keen competition. The CCT Land Directors expect that the operating environment of the Child Product Trading Business will remain uncertain and difficult going forward. The CCT Tech management expects it would be difficult to grow the business under the existing traditional sales channel. In order to combat the current difficult situation, the CCT Tech management expects that significant investment may be required to restructure the trading business and expand and grow its business and sales channels. As such, the CCT Land Directors decide to sell the Target Group to the CCT Fortis Group. After completion of the Transaction, the CCT Tech Group will continue to manufacture and supply the Child Products to the Target Group pursuant to the terms and conditions of the Manufacturing Agreement.

On the other hand, the CCT Fortis Group plans to enter into e-commerce business, providing business-to-business ("**B2B**") and business-to-consumer ("**B2C**") sales services via internet. It is investing money into and is in the process of establishing an online shopping platform, targeting the huge and fast-growing online shopping business in China. One of the major line of products to be launched and sold through the online sales platform to be established by the CCT Fortis Group will be the Child Products currently traded by the Target Group. As China has formally abolished the one-child policy in 2015, the CCT Fortis Group considers that the birth rate in China is expected to rise in the near future and as a result, the demand for Child Products with high quality and safety is expected to rise in the coming years. Therefore, the CCT Fortis Directors decide to acquire the Child Product Trading Business from the CCT Land Group and the CCT Fortis Group intends to transform the traditional offline sales channel of the Target Group into the online B2B business. The CCT Fortis Group intends to design and develop more child products cater for the enormous Chinese market and intends to sell the Child Products to consumers through the online shopping platform and as such expand the Child Product Trading Business into the huge and fast-growing B2C online business. After Completion, the Target Group will continue to source the

Child Products from the CCT Land Group.

The CCT Land Directors are of the view that the Transaction will result in the following benefits to the CCT Land Group:

1. The Transaction will enable the CCT Land Group to save the efforts and possible investment to restructure and grow the Child Product Trading Business without any significant adverse impact on its revenue.

2. The CCT Land Directors do not expect that the Transaction will have any material adverse impact on the financial performance of the CCT Land Group as the CCT Tech Group will continue to manufacture and supply the Child Products to the Target Group under the Manufacturing Agreement. The CCT Land Directors anticipate that the manufacturing revenue of the CCT Tech Group may improve as sales of the Child Products will grow through online sales platform of the CCT Fortis Group.

3. The Consideration will be settled by way of set-off against the Loan at Completion. This will further improve the financial position of the CCT Land Group.

In light of the benefits above, the CCT Land Directors (including the independent non-executive CCT Land Directors) are of the view that the terms of Agreement are on normal commercial terms and the Transaction is on normal commercial term, fair and reasonable, and in the interests of the CCT Land and its shareholders as a whole.

The CCT Fortis Directors are of the view that the Transaction will result in the following benefits to the CCT Fortis Group:

1. The Transaction will increase the revenue of the CCT Fortis Group.

2. The Transaction will enable the CCT Fortis to secure immediately a reliable source of high quality Child Products for its new online sales business. The CCT Fortis Directors consider that the online B2B and B2C business has excellent business potentials and promising growth prospect in view of the huge and rapid-growing e-commerce business in China. Also, as China has abolished the one-child policy in 2015, the birth rate of China will increase and the demand for Child Products of high quality and safety is expected to rise in coming years.

3. The settlement of the Consideration by set-off of the Loan at Completion will not require any further cash outlay on the CCT Fortis Group.

In light of the benefits above, the CCT Fortis Directors (including the independent non-executive CCT Fortis Directors) are of the view that the terms of Agreement and the Transaction are on normal commercial terms, fair and reasonable, and in the interests of the CCT Fortis and CCT Fortis Shareholders as a whole.

THE MANUFACTURING AGREEMENT AND THE MANUFACTURING TRANSACTIONS

The Manufacturing Agreement

Date:	3 August 2016
Parties:	(1) CCT Global (2) CCT Fortis
Subject matter:	Pursuant to the Manufacturing Agreement, CCT Global will procure its subsidiaries and other subsidiaries of CCT Land to manufacture and supply the Child Products for CCT Fortis and/or other members of the CCT Fortis Group (which will include the Target Group after Completion) based on orders to be placed by member(s) of the CCT Fortis Group from time to time. The Child Products to be manufactured by the CCT Land Group will be manufactured in accordance with the specifications and requirement of the CCT Fortis Group.
Conditions precedent:	The Manufacturing Agreement, the Manufacturing Transactions and the Caps are conditional upon: (a) the passing by the independent CCT Land Shareholders at the CCT Land SGM with CCT Fortis and its associates abstaining from voting at the CCT Land SGM of an ordinary resolution(s) approving (1) the Transaction; (2) the Manufacturing Transactions; and (3) the Caps; (b) consent having been obtained from the Executive in respect of the Transaction and the Manufacturing Transactions and such consent not having been revoked; and (c) CCT Land having fully complied with all other rules and regulations under the Listing Rules that are relevant to the proposed arrangements under the Manufacturing Agreement and the Manufacturing Transactions. If the above conditions precedent are not fulfilled on or before 15 October 2016 (or such later date as may be agreed between CCT Global and CCT Fortis in writing), the Manufacturing Agreement will cease to be of force and effect and the parties hereto will be released from all obligations thereunder.

Term:	The Manufacturing Agreement has a fixed initial term of not exceeding three (3) years as provided under Rule 14A.52 of the Listing Rules. It will be effective as from the Completion Date, after all the conditions precedent have been fulfilled and will continue until 31 December 2018. Both parties may mutually renew the Manufacturing Agreement in writing upon expiry on 31 December 2018 for another three (3) years subject to compliance with the Listing Rules and either party will have the right to terminate the Manufacturing Agreement without cause by serving the other party with not less than six (6) months' prior written notice.
Price and terms of payment:	In respect of the transactions contemplated under the Manufacturing Agreement, the price of the Child Products to be manufactured and supplied by the CCT Land Group to the CCT Fortis Group will be determined on a case-by-case basis, depending on the model to be produced provided that the price of the Child Products will be capped by the amount of direct material costs plus a mark-up of no more than 250%. The sale price in respect of specific models of the Child Products payable by the CCT Fortis Group will be determined with reference to the average market price charged by the members of the CCT Land Group to independent third party customers of the CCT Land Group in respect of similar products. The amount of the sale price for the Child Products will be payable by the CCT Fortis Group by cheque, bank transfer or by deposit directly by member(s) of the CCT Fortis Group into the designated bank accounts of the member(s) of the CCT Land Group, and unless otherwise agreed, will be payable within 75 days from the date of monthly statements which set out the outstanding invoices. The terms of payment are comparable to or not worse than those credit terms granted to the independent third party customers of the CCT Land Group.

REASONS FOR AND THE BENEFITS TO BE DERIVED BY CCT LAND FROM THE MANUFACTURING TRANSACTIONS

The CCT Land Group is engaged in the manufacturing and sale of telecom, electronic and Child Products. After completion of the Transaction, the Child Product Trading Business will be transferred to the CCT Fortis Group. The Manufacturing Agreement and the Manufacturing Transactions will enable the CCT Tech Group to continue to manufacture and supply the Child Products to the CCT Fortis Group after completion of the Transaction and enjoy the possible growth of manufacturing business through online sales platform to be established by the CCT Fortis Group.

The CCT Land Directors consider that the Manufacturing Transactions contemplated under the Manufacturing Agreement are entered into, and will continue to be entered into, in the usual and

ordinary course of businesses of the CCT Land Group. They also consider that the terms of the Manufacturing Agreement have been negotiated and will be conducted on an arm's length basis and on normal commercial terms. Based on the above, the CCT Land Directors are of the view that the Manufacturing Transactions contemplated under the Manufacturing Agreement and the terms thereof are on normal commercial terms, fair and reasonable and in the interests of the CCT Land and the CCT Land Shareholders as a whole.

HISTORICAL FIGURES FOR THE MANUFACTURING TRANSACTIONS

The financial information regarding the manufacturing and supply of the Child Products by the CCT Tech Group to the Target Group for each of the two years ended 31 December 2014 and 2015 and for the four months ended 30 April 2016 is set out as follows:

Financial period/year	**Historical amount of the Manufacturing Transactions** *HK$ million*
Year ended 31 December 2014	159
Year ended 31 December 2015	149
Four months ended 30 April 2016	58

CAPS AMOUNT FOR THE MANUFACTURING TRANSACTIONS

Pursuant to the Manufacturing Agreement, the aggregate value of the Child Products to be sourced from the CCT Land Group by the CCT Fortis Group under the Manufacturing Agreement will not exceed the following respective Caps:

(a) in respect of the period from the Completion Date to 31 December 2016 (estimated to be three months): HK$50 million;

(b) in respect of the financial year ending 31 December 2017, HK$190 million; and

(c) in respect of the financial year ending 31 December 2018, HK$250 million.

The basis of the Caps is determined with reference to: (i) the historical inter-company sales of the Child Products by the CCT Tech Group to the Target Group; (ii) the intention of the CCT Fortis Group to develop more Bluetooth baby and infant products to meet the surging demand of electronic child products in the market; (iii) the expectation of the growth of business through the online sales platform of the CCT Fortis Group especially in the online B2C sales; and (iv) the increase in demand of the Child Products in PRC mainland as a result of abolishment of the one-child policy. The Caps for the period from the Completion Date to 31 December 2018 are determined with reference to the above factors.

INFORMATION ON CCT GLOBAL, CCT LAND AND THE CCT LAND GROUP

CCT Global is a direct wholly-owned subsidiary of CCT Land and is engaged in investment holding. CCT Land is the holding company of the CCT Land Group. As at the date of this joint announcement, the CCT Land Group was principally engaged in: (i) design and development, manufacturing and sale of telecom, electronic, and Child Products; (ii) the Child Product Trading Business through the Target Group; (iii) development and sale of residential and commercial properties in the PRC; and (iv) the internet finance business.

INFORMATION ON CCT FORTIS AND THE CCT FORTIS GROUP

As at the date of this joint announcement, CCT Fortis holds indirectly a total of 14,000,000,000 CCT Land Shares, representing approximately 10.43% of the total number of CCT Land Shares. In addition, CCT Fortis holds indirectly the convertible bonds of CCT Land with the principal amount of HK$495,671,000, which are convertible into 49,567,100,000 CCT Land Shares at the conversion price of HK$0.01 per conversion share (subject to adjustments pursuant to the terms and conditions of the convertible bonds).

CCT Fortis is the holding company of the CCT Fortis Group, which is principally engaged in the following activities as at the date of this joint 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;
(f) sale and trading of classic cars;
(g) automotive service business;
(h) cultural entertainment business; and
(i) new business of e-commerce and trading of industrial products.

LISTING RULES AND TAKEOVERS CODE IMPLICATIONS FOR CCT LAND

Listing Rules Implications

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Transaction for CCT Land exceeds 5% and all of the applicable percentage ratios are less than 25%, the Transaction constitutes a discloseable transaction for CCT Land under the Listing Rules.

As Mr. Mak is the chairman, an executive CCT Land Director, and chief executive officer of CCT Land, he is a connected person of CCT Land under the Listing Rules. As at the date of this joint announcement, Mr. Mak holds approximately 54.79% of the existing total number of issued shares of CCT Fortis and as such CCT Fortis is an associate of Mr. Mak and is also a connected person of CCT Land under the Listing Rules. The Transaction therefore constitutes a non-exempt connected transaction for CCT Land under Chapter 14A of the Listing Rules subject to the

reporting and announcement requirements and the approval of the independent CCT Land Shareholders by way of poll at the CCT Land SGM. CCT Fortis and its associates will abstain from voting in respect of the resolution(s) to approve the Transaction at the CCT Land SGM.

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Manufacturing Transactions for CCT Land is more than 25% on an annual basis and the annual consideration for the Manufacturing Transactions is expected to be more than HK$10,000,000, the Manufacturing Transactions constitute a non-exempt continuing connected transaction for CCT Land under Chapter 14A of the Listing Rules subject to the reporting and announcement requirements and the approval by the independent CCT Land Shareholders by way of poll at the CCT Land SGM. CCT Fortis and its associates will abstain from voting in respect of the resolution(s) to approve the Manufacturing Transactions and the Caps at the CCT Land SGM.

Takeovers Code Implications

Reference is made to CCT Land's announcement dated 20 June 2016 relating to the Proposal. CCT Land on 20 June 2016 received the Proposal from Poly International Investments Limited, pursuant to which Poly International Investments Limited intends to apply, together with a partner, funds of HK$1.4 billion in aggregate to subscribe for new CCT Land Shares. If the aforesaid proposed subscription proceeds to completion, Poly International Investments Limited and its partner (the "**Proposers**") intend to hold in aggregate more than 50% of the enlarged issued share capital of CCT Land. Completion of the proposed subscription under the Proposal will be subject to a number of conditions precedent which will include, among others, (i) approval of independent CCT Land Shareholders of the issue of the new CCT Land Shares to be issued to the Proposers and a waiver (the "**Whitewash Waiver**") of the Executive from the obligations of the Proposers to make a mandatory general offer as a result of the proposed subscription under the Proposal for all the CCT Land Shares not already owned or agreed to be acquired by the Proposers and the respective parties acting in concert with them under Rule 26 of the Takeovers Code; and (ii) the Executive having granted the Whitewash Waiver in respect of the proposed subscription under the Proposal and the Whitewash Waiver not having been revoked. If the conditions precedent which include, among others, the aforesaid independent CCT Land Shareholders' approval and the grant of the Whitewash Waiver by the Executive are not fulfilled, the proposed subscription under the Proposal will not proceed.

As at the date of this joint announcement, the CCT Land Board is still reviewing and considering the Proposal and no definitive subscription agreement has been entered into with respect to the Proposal.

As at the date of this joint announcement, CCT Fortis holds indirectly a total of 14,000,000,000 CCT Land Shares, representing approximately 10.43% of the total number of CCT Land Shares. In addition, CCT Fortis holds indirectly the convertible bonds of CCT Land with the principal amount of HK$495,671,000, which are convertible into 49,567,100,000 CCT Land Shares at the conversion price of HK$0.01 per conversion share (subject to adjustments pursuant to the terms and conditions of the convertible bonds).

Given that CCT Fortis is a CCT Land Shareholder, each of the Transaction and the Manufacturing Transactions constitute a special deal under to Rule 25 of the Takeovers Code and require the consent of the Executive. Such consent, if granted, will be subject to (i) the independent financial advisor to the Independent Board Committee publicly stating that in its opinion, the terms of the Transaction and the Manufacturing Transactions are fair and reasonable; and (ii) the approval of the Transaction and the Manufacturing Transactions by the independent CCT Land Shareholders, being CCT Land Shareholders who are not involved in or interested in the Transaction and/or the Manufacturing Transactions, by way of poll at the CCT Land SGM.

LISTING RULES IMPLICATIONS FOR CCT FORTIS

As one of the applicable percentage ratios set out in the Listing Rules in respect of the Transaction for CCT Fortis exceeds 25% and all of the applicable percentage ratios are less than 100%, the Transaction constitutes a major transaction for CCT Fortis under the Listing Rules and therefore, the Transaction is subject to announcement, circular and approval by the CCT Fortis Shareholders under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the CCT Fortis Directors, after having made all reasonable enquiries, no CCT Fortis Shareholder or any of their respective associates have any material interest in the Transaction. As such, no CCT Fortis Shareholders would be required to abstain from voting in favour of the resolution approving the Transaction if CCT Fortis were to convene a special general meeting to approve the Transaction. Pursuant to Rule 14.44 of the Listing Rules, CCT Fortis has obtained a written approval from a closely allied group of CCT Fortis Shareholders comprising of Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 456,098,731 CCT Fortis Shares, representing approximately 54.79% of the total number of issued shares of CCT Fortis as at the date of this joint announcement, to approve the Transaction. Of the 456,098,731 CCT Fortis Shares beneficially interested by the Relevant Shareholders, 10,073,652 CCT Fortis Shares, 96,868,792 CCT Fortis Shares, 171,357,615 CCT Fortis Shares and 177,798,672 CCT Fortis Shares are beneficially owned by Mr. Mak, Capital Force, New Capital and Capital Winner respectively, representing approximately 1.20%, 11.64%, 20.59% and 21.36%, respectively of the total number of issued shares of CCT Fortis as at the date of this joint announcement.

GENERAL

For CCT Land

As Mr. Mak is a director of CCT Land and a director of CCT Fortis in which he holds a controlling interest, he is deemed to have a material interest in the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps in the perspective of CCT Land. As such, he has to abstain and he did abstain from voting on the resolution(s) of the CCT Land Board approving the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps. Save as aforesaid, none of the CCT Land Directors (other than Mr. Mak) has any material interest in the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps and therefore none of the other CCT Land Directors abstained from voting on the resolution(s) of the CCT Land Board

approving the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps.

As Mr. Chow Siu Ngor and Mr. Tam King Ching, Kenny are common independent non-executive directors of both CCT Land and CCT Fortis, Mr. Chow Siu Ngor and Mr. Tam King Ching, Kenny are not eligible to act as a members of the Independent Board Committee to advise on the terms of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps. The Independent Board Committee comprising solely of Mr. Lau Ho Kit, Ivan who is an independent non-executive CCT Land Director and who has no material interest in the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps, has been formed to advise the independent CCT Land Shareholders as to whether or not the terms of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps are fair and reasonable and in the interests of CCT Land and the independent CCT Land Shareholders as a whole. An independent financial adviser of CCT Land will be appointed to advise the Independent Board Committee and the independent CCT Land Shareholders in this regard, and further announcement will be made by CCT Land upon such appointment.

The CCT Land Circular containing, among others, (i) further details of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps; (ii) a letter of advice from the independent financial adviser to the Independent Board Committee and the independent CCT Land Shareholders; (iii) the recommendation of the Independent Board Committee to the independent CCT Land Shareholders; and (iv) a notice convening the CCT Land SGM will be despatched to the CCT Land Shareholders on or before 8 September 2016 as more time is required to prepare the relevant financial and other information to be included in the CCT Land Circular in accordance with the Listing Rules and the Takeovers Code.

For CCT Fortis

A circular of CCT Fortis containing, amongst other information, further details of the Agreement and the Transaction and other information required to be disclosed under the Listing Rules, will be despatched to the CCT Fortis Shareholders on or before 8 September 2016 as more time is required to prepare the relevant financial and other information to be included in the circular of CCT Fortis in accordance with the Listing Rules.

CAUTION

As completion of the Transaction and commencement of the term of the Manufacturing Agreement is subject to the fulfillment of a number of conditions precedent, the Transaction and the Manufacturing Transactions may or may not proceed. CCT Land Shareholders and CCT Fortis Shareholders and the respective potential investors of CCT Land and CCT Fortis should exercise caution in dealing in the respective securities of CCT Land and CCT Fortis.

DEFINITIONS

The following words and phrases used in this joint announcement shall have the following meanings, unless the context otherwise requires:

"Agreement"	the agreement dated 3 August 2016 entered into by and between the CCT Global and CCT Fortis in respect of the Transaction;
"associate(s)"	has the same meaning as ascribed to it under the Listing Rules;
"Business Day(s)"	a day (other than Saturdays, Sundays and on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are open for general banking business;
"Capital Force"	Capital Force International Limited, a company incorporated in the British Virgin Islands with limited liability, the issued shares of which are wholly-owned by Mr. Mak beneficially;
"Capital Winner"	Capital Winner Investments Limited, a company incorporated in the British Virgin Islands with limited liability, the issued shares of which are wholly-owned by Mr. Mak beneficially;
"Caps"	the respective cap amounts in relation to the Manufacturing Transactions for the period from the Completion Date to 31 December 2016, and each of the two financial years ending 31 December 2018 as set out in the section headed "Cap Amounts for the Manufacturing Transactions" of this joint announcement;
"CCT Fortis"	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange;
"CCT Fortis Director(s)"	the director(s) of CCT Fortis, from time to time;
"CCT Fortis Group"	CCT Fortis and its subsidiaries, from time to time;
"CCT Fortis Share(s)"	the share(s) of HK$0.10 each in the capital of CCT Fortis;
"CCT Fortis Shareholder(s)"	the holder(s) of the issued CCT Fortis Share(s);
"CCT Global"	CCT Tech Global Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a direct

	wholly-owned subsidiary of CCT Land;
"CCT Land"	CCT Land Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange;
"CCT Land Board"	the board of the CCT Land Directors;
"CCT Land Circular"	the circular of CCT Land containing, among others, (i) further details of the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps; (ii) a letter of advice from the independent financial adviser to the Independent Board Committee and the independent CCT Land Shareholders; (iii) the recommendation of the Independent Board Committee to the independent CCT Land Shareholders; and (iv) a notice convening the CCT Land SGM;
"CCT Land Director(s)"	the director(s) of CCT Land, from time to time;
"CCT Land Group"	CCT Land and its subsidiaries from time to time;
"CCT Land SGM"	the special general meeting of CCT Land to be convened and held to consider and, if thought fit, approve, inter alia, the Transaction, the Manufacturing Transactions and the Caps or any adjournment thereof (as the case may be);
"CCT Land Shareholder(s)"	the holder(s) of the issued CCT Land Share(s);
"CCT Land Share(s)"	the share(s) of HK$0.01 each in the capital of CCT Land;
"CCT Tech Group"	the group of subsidiaries of CCT Land, which are engaged in the manufacturing of telecom, electronic and the Child Products;
"Child Products"	feeding, health care, hygiene, safety, toy and other related products for infants and babies, which are the child products currently traded by the Target Group;
"Child Product Trading Business"	the business of trading and sale of the Child Products currently engaged by the Target Group;
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the laws Hong Kong);
"Completion"	completion of the Transaction pursuant to the Agreement;
"Completion Date"	on or before the third Business Day following the date of

	fulfillment or waiver of the conditions precedent (other than conditions (a) and (b) which will be fulfilled or waived on the Completion Date) to the Agreement;
"connected person"	has the same meaning as ascribed to it under the Listing Rules;
"Consideration"	HK$24,000,000, being the consideration payable for the Sale Share under the Agreement;
"Executive"	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission;
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Board Committee"	the independent board committee of CCT Land comprising solely of Mr. Lau Ho Kit, Ivan, who is an independent non-executive CCT Land Director and who does not have any material interest in the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps, which has been formed for the purpose of advising the independent CCT Land Shareholders on the Transaction, the Manufacturing Transactions and the Caps;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Loan"	a HK$24 million interest-free loan due from CCT Land to CCT Fortis;
"Long Stop Date"	15 October 2016, or such later date as the parties to the Agreement may agree in writing;
"Manufacturing Agreement"	the agreement dated 3 August 2016 entered into between CCT Global and CCT Fortis governing the terms and conditions for the manufacture and supply of the Child Products by the CCT Land Group to the CCT Fortis Group for the period from the Completion Date to 31 December 2018;
"Manufacturing Transactions"	the continuing connected transactions as contemplated under the Manufacturing Agreement to be entered into between the CCT Land Group and the CCT Fortis Group in relation to the manufacture and supply of the Child Products by the CCT Land

	Group to the CCT Fortis Group;
"Mr. Mak"	Mr. Mak Shiu Tong, Clement, the chairman, the chief executive officer, an executive CCT Fortis Director and a controlling shareholder of CCT Fortis and the chairman, an executive CCT Land Director and the chief executive officer of CCT Land;
"New Capital"	New Capital Industrial Limited, a company incorporated in the British Virgin Islands with limited liability, the issued shares of which are wholly-owned by Mr. Mak beneficially;
"percentage ratios"	has the meaning ascribed to it under the Listing Rules;
"PRC" or "China"	the People's Republic of China, excluding for the purpose of this joint announcement Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan;
"Proposal"	the conditional proposal from Poly International Investments Limited in relation to a possible subscription of new shares in CCT Land, details of which are set out in the announcement of CCT Land dated 20 June 2016;
"Proposers"	has the meaning ascribed to it in the section headed "LISTING RULES AND TAKEOVERS CODE IMPLICATIONS FOR CCT LAND – Takeovers Code Implications" in this joint announcement;
"Relevant Shareholders"	a closely allied group of CCT Fortis Shareholders comprising Mr. Mak, Capital Force, New Capital and Capital Winner, which together are beneficially interested in an aggregate of 456,098,731 CCT Fortis Shares, representing approximately 54.79% of the total number of issued shares of CCT Fortis as at the date of this joint announcement;
"Required Financial Information"	has the meaning ascribed to it in the section headed "INFORMATION ABOUT THE TARGET GROUP" in this joint announcement;
"Sale Share"	one (1) share of US$1.00 each in the capital of the Target Company, representing the entire issued share capital of the Target Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiaries"	has the meaning ascribed to it under the Companies Ordinance;

"Takeover Code"	The Code on Takeovers and Mergers;
"Target Company"	Suremark Holdings Limited, a company incorporated in the British Virgin Islands and is a direct wholly-owned subsidiary of CCT Global as at the date of this joint announcement;
"Target Group"	the Target Company and its subsidiaries, including Wiltec Industries and Wiltec Industrial;
"Transaction"	the sale and purchase of the Sale Share between CCT Global and CCT Fortis as contemplated under the Agreement;
"Whitewash Waiver"	has the meaning ascribed to it in the section headed "LISTING RULES AND TAKEOVERS CODE IMPLICATIONS FOR CCT LAND – Takeovers Code Implications" in this joint announcement;
"Wiltec Industrial"	Wiltec Industrial Limited, a company incorporated in the Hong Kong and a direct subsidiary of the Target Company, which is engaged in the trading and sale of the Child Products;
"Wiltec Industries"	Wiltec Industries (HK) Limited, a company incorporated in the British Virgin Island and a direct subsidiary of the Target Company, which was engaged in the trading and sale of the Child Products; and
"%"	per cent.

By Order of the Board of
CCT LAND HOLDINGS LIMITED
Tam Ngai Hung, Terry
Director

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

Hong Kong, 3 August 2016

As at the date of this joint announcement, the executive CCT Land Directors are Mr. Mak Shiu Tong, Clement, Ms. Cheng Yuk Ching, Flora, Mr. Tam Ngai Hung, Terry, Mr. Huanfei Guan and Ms. Lai Mei Kwan and the independent non-executive CCT Land Directors are Mr. Chow Siu Ngor, Mr. Lau Ho Kit, Ivan and Mr.Tam King Ching, Kenny.

The CCT Land Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CCT Fortis) and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions in this joint announcement (other than those expressed by CCT Fortis) have been arrived at after due and careful consideration and there are no other facts not contained in this

joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive CCT Fortis 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 CCT Fortis Directors are Mr. Tam King Ching, Kenny, Mr. Chow Siu Ngor and Mr. Chen Li.

The CCT Fortis Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to CCT Land) and confirm having made all reasonable inquiries, that to the best of their knowledge, opinions in this joint announcement (other than those expressed by CCT Land) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.