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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

References are made to the Relevant Announcements.

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 SECOND SUPPLEMENTAL MANUFACTURING AGREEMENT

On 14 September 2016 (after trading hours of the Stock Exchange), CCT Global and CCT Fortis entered into the Second Supplemental Manufacturing Agreement, pursuant to which the parties to the Second Supplemental Manufacturing Agreement agreed to further amend and supplement the certain terms of the Manufacturing Agreement (as amended and supplemented by the First Supplemental Manufacturing Agreement) through the Second Supplemental Manufacturing Agreement.

GENERAL

For CCT Land

The CCT Land Circular containing, among others, (i) further details of the Agreement, the Transaction, the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements), 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 23 September 2016 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 23 September 2016, in accordance with the Listing Rules.

CAUTION

As completion of the Transaction and commencement of the term of the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements) 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.

References are made to the joint announcement of CCT Land and CCT Fortis dated 3 August 2016, 31 August 2016 and 8 September 2016 and the announcement of CCT Land dated 5 August 2016 (the "**Relevant Announcements**"), in relation to the Agreement, the Transaction, the Manufacturing Agreement, the Manufacturing Transactions and the Caps. Terms defined in the Relevant Announcements shall have the same meaning in this joint announcement unless the context otherwise requires.

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 SECOND SUPPLEMENTAL MANUFACTURING AGREEMENT

On 14 September 2016 (after trading hours of the Stock Exchange), CCT Global and CCT Fortis entered into a second supplemental manufacturing agreement (the "**Second Supplemental Manufacturing Agreement**") under which it was agreed that certain terms of the Manufacturing Agreement (as amended and supplemented by the first supplemental manufacturing agreement dated 31 August 2016 entered into between CCT Global and CCT Fortis (the "**First Supplemental Manufacturing Agreement**")) will be further amended and supplemented and the major amendments are summarized as follows:

1. Priority of Purchase

The CCT Fortis Group will give priority to the CCT Land Group in the manufacturing and supplying of the Child Products. In the event that the CCT Land Group rejects any purchase order for the Child Product(s) from the CCT Fortis Group because the Sale Price offered is not satisfactory to the CCT Land Group, the CCT Fortis Group cannot purchase the Child Product(s) from any other parties at a price lower than the Sale Price offered to the CCT Land Group. In this connection, the CCT Fortis Group is required to provide purchase orders and invoices to evidence that the price of its purchasing (if any) from other manufacturers or suppliers is not less than the Sale Price offered to the CCT Land Group.

2. Pricing terms and policies

In respect of the transactions contemplated under the Manufacturing Agreement (as amended and supplemented by the First Supplemental Manufacturing Agreement and the Second Supplemental Manufacturing Agreement (collectively as the "**Supplemental Manufacturing Agreements**")), the price of the Child Products to be manufactured and supplied by the CCT Land Group to the CCT Fortis Group (the "**Sale Price**") will be determined on a case-by-case basis. The Sale Price in respect of specific models of the Child Products the Sale Price shall be the higher of the prices determined under the following two bases:

(i) the sum of the direct material costs of each specific model of the Child Products plus a mark-up of up to two hundred fifty percent (250%) of direct material costs of such specific product model (the "**Cost-plus Basis**"); or

(ii) the selling prices for specific models of the Child Products that the CCT Fortis Group sells to independent third party distributors or retailers (the "**Third Party Prices**") less a discount of up to ten percent (10%), which discount is intended to cover the product development costs, sales and marketing costs, the customer's credit risk, administrative costs and profit margin of the Child Product Trading Business;

The CCT Fortis Group will provide documentary evidence (such as sales quotation and sales invoices) to the CCT Land Group to support the Third Party Prices.

3. Provisions relating to termination of the Manufacturing Agreement

The parties to the Manufacturing Agreement have agreed under the Second Supplemental Manufacturing Agreement that neither party has any right to terminate the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements) prior to the expiry date of 31 December 2018 (the "**Expiry Date**") without cause. Both parties may mutually renew the Manufacturing Agreement in writing at least six months prior to the Expiry Date for another three (3) years subject to compliance with the Listing Rules.

Save for the above, all the other terms and conditions of the Manufacturing Agreement (as revised by the First Supplemental Manufacturing Agreement) will remain unchanged and continue in full force and effect.

REASONS FOR THE SECOND SUPPLEMENTAL MANUFACTURING AGREEMENT

Under the Second Supplemental Manufacturing Agreement, the CCT Fortis Group will give priority of purchase to the CCT Land Group. It is expected that these new provisions in the Second Supplemental Manufacturing Agreement will enable the CCT Land Group to negotiate and obtain the best possible Sale Price acceptable to the CCT Land Group (in accordance with the pricing terms) and discourage the CCT Fortis Group from sourcing the Child Products from other parties.

It was provided in the Manufacturing Agreement (as revised by the First Supplemental Manufacturing Agreement) that the Sale Price will determined with reference to the Third Party Prices without taking into the production costs of Child Products of the CCT Land Group. The Second Supplemental Manufacturing Agreement was entered to address this issue by amending the pricing policies for determining the Sale Price to be the higher of the prices fixed with reference to the Third Party Prices and the Cost-plus Basis. It is expected that the amendments set out in the Second Supplemental Manufacturing Agreement will further enhance the internal control on the pricing policies of the Manufacturing Transactions.

As neither party has any right to terminate the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements) prior to the Expiry Date without cause, the risk of early termination of the Manufacturing Agreement is expected to be minimized. As parties to the Manufacturing Agreement may agree on the renewal of the Manufacturing Agreement at least six months prior the Expiry Date, it is expected that the amendments allow sufficient time to the CCT Land Group to mitigate and minimize the impact that may arise from the termination of the Manufacturing Agreement on the Expiry Date without renewal.

The CCT Land Directors consider that the Manufacturing Transactions (including the revised pricing terms and policies as set out in the section headed "THE SECOND SUPPLEMENTAL MANUFACTURING AGREEMENT") contemplated under the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements) 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 (as amended and supplemented by the Supplemental Manufacturing Agreements) 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 CCT Land and the CCT Land Shareholders as a whole.

GENERAL

For CCT Land

The CCT Land Circular containing, among others, (i) further details of the Agreement, the Transaction, the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements), 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 23 September 2016 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 23 September 2016, in accordance with the Listing Rules.

CAUTION

As completion of the Transaction and commencement of the term of the Manufacturing Agreement (as amended and supplemented by the Supplemental Manufacturing Agreements) 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.

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, 14 September 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.