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Chanhigh Holdings Limited

滄海控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2017)

VOLUNTARY ANNOUNCEMENT

STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH QINGZHOU MUNICIPAL GOVERNMENT

This is a voluntary announcement made by Chanhigh Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 18 January 2018, Zhejiang Chanhigh Industrial Investment Co., Ltd. (浙江滄海實業投資有限公司), a wholly-owned subsidiary of the Company (the “**Subsidiary**”), entered into a strategic cooperation framework agreement (the “**Agreement**”) with the People’s Government of Qingzhou City, Shandong Province (山東省青州市人民政府) (the “**Qingzhou Municipal Government**”). To the best of the knowledge information and belief of the Directors, having made all reasonable enquiries, the Qingzhou Municipal Government and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

BASIC INFORMATION ON THE AGREEMENT

Pursuant to the Agreement, (i) the Subsidiary intends to, among others, engage in construction projects, including but not limited to municipal works, urban development related works and tourism related works, in Qingzhou City with an aggregate amount of not less than RMB12 billion within five years from the date of the Agreement; (ii) in order to drive development in Naoshan Economic Development Zone (濰山經濟開發區) in Qingzhou City, the Qingzhou Municipal Government will provide the Subsidiary with a piece of industrial land of approximating 1,334,000 square meters and a piece of commercial land of approximating 133,400 square meters, for the purpose of encouraging industrial and commercial investments in

Naoshan Economic Development Zone; (iii) the Subsidiary and its partners will be entitled to preferential policies and investment incentives in Qingzhou City; and (iv) if the Subsidiary does not commence any construction project within one year subsequent to the entering into of the Agreement, the Agreement will be terminated automatically.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Group principally provides municipal works and landscape construction and maintenance services to its customers, mainly state-invested enterprises and local government, and is proactively exploring opportunities in expanding its market penetration. The Board considers that, the entering into of the Agreement would enable the Group to facilitate its business development and/or expansion plan in Qingzhou City and is in the interests of the Company and its shareholders as a whole.

The Agreement is only a preliminary framework agreement which sets out the cooperation intentions of the parties thereto and does not impose legal or binding obligations on the parties thereto. The Agreement may or may not lead to the entering into of formal and definitive agreements. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Further announcement(s) in relation to the matters referred to above will be made by the Company as and when required in compliance with the necessary requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 18 January 2018

As at the date of this announcement, the Board consists of Mr. Peng Tianbin, Mr. Peng Yonghui and Mr. Peng Daosheng as executive Directors; Ms. Wang Sufen as non-executive Director; and Mr. Fan Rong, Mr. Shi Weixing and Mr. Yang Zhongkai as independent non-executive Directors.

* Literal translation of the Chinese name