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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)

**ANNOUNCEMENT IN RELATION TO
STRATEGIC COOPERATION AGREEMENT**

This announcement is made by Chanhigh Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) is pleased to announce that, on 11 January 2018 (after trading hours), the Company entered into a strategic cooperation agreement (the “**Agreement**”) with 上海國際信託有限公司 (Shanghai International Trust Co., Ltd.*) (“**Shanghai Trust**”) and 寧波大學建築工程與環境學院 (the Faculty of Architectural, Civil Engineering and Environment of Ningbo University*) (the “**University**”). To the best of the knowledge, information and belief of the Board, Shanghai Trust and its ultimate beneficial owners, and the University are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Pursuant to the Agreement, in order to establish a long-term, stable and mutually-beneficial strategic cooperation relationship, Shanghai Trust will provide comprehensive financial services to the Group based on the financial needs of the Company, including but not limited to, provision of a credit and financing line not exceeding RMB10 billion, subject to compliance with the relevant laws, regulations and internal credit guidelines and approval conditions of Shanghai Trust; and the University will provide comprehensive Public-Private-Partnership (“**PPP**”) technical advice and support, and relevant business resources to the Group.

The term of the Agreement is three years from the date of the Agreement (ie. from 11 January 2018 to 10 January 2021).

INFORMATION OF SHANGHAI TRUST

Shanghai Trust was established in 1981 by 上海市財政局 (the Shanghai Municipal Finance Bureau*) and is one of the earliest established trust companies in mainland China with a registered capital of RMB5 billion. Shanghai Trust has a good reputation and significant influence in the financial market of mainland China.

REASONS AND BENEFITS OF THE AGREEMENT

Pursuant to the Notice on Rectifying of Management of PPP Integrated Information Platform (Cai Ban Jin [2017] No. 92) (《關於規範政府和社會資本合作(PPP)綜合信息平台項目庫管理的通知》(財辦金[2017]92號)) issued by 財政部 (the Ministry of Finance) on 10 November 2017, and the Notice on Enhancing Risk Management of Central Enterprises PPP Business (Guo Zi Wei Cai Guan [2017] No. 192) (《關於加強中央企業PPP業務風險管控的通知》(國資委財管[2017]192號)) issued by 國務院國有資產監督管理委員會 (the State-Owned Assets Supervision and Administration Commission of the State Council) on 17 November 2017, state-owned enterprises are restricted from participating in PPP projects. In other words, the aforesaid notices create opportunities for non-state-owned enterprises to participate in new PPP projects. The Board believes that cooperation with Shanghai Trust and the University under the Agreement will diversify the Group's financing channels and provide the Group with strong financial and technical support to participate in new PPP projects.

By order of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 11 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.*