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KWAN ON HOLDINGS

均安控股

## **KWAN ON HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1559)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This is a voluntary announcement made by Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders of the Company and potential investors an update on the latest business development of the Group.

The board of directors of the Company (the “**Board**”) would like to inform its shareholders and potential investors that the Company and Jiangsu Province Construction Engineering Group Company Limited\* (“**JPC**”) (江蘇省建築工程集團有限公司), a company in which Mr. Chen Zhenghua, Chairman of the Company, has an interest, have entered into negotiations with the government of Makati City, the Philippines in relation to conducting a feasibility study on public transportation projects in Makati City and its surrounding areas (the “**Project**”). No documents, including but not limited to, memoranda of understanding or legally binding agreements have been executed with the government of Makati City as at the date of this announcement.

JPC is owned as to 45% by Jiangsu Huayuan Investment Group Company Limited\* (江蘇華遠投資集團有限公司) (“**Jiangsu Huayuan**”). Jiangsu Huayuan is owned as to 89.3% by Mr. Chen Zhenghua.

Further announcement(s) in respect of the development of the Project will be made by the Company as and when appropriate.

By order of the Board  
**Kwan On Holdings Limited**  
**Chen Zhenghua**  
*Chairman*

Hong Kong, 31 August 2017

*As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing, Mr. Wong Yee Tung, Tony and Mr. Wong Wa; and the Independent Non-Executive Directors are Professor Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Lum Pak Sum.*

\* *for identification purpose only*