

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**HONG KONG INTERNATIONAL CONSTRUCTION
INVESTMENT MANAGEMENT GROUP CO., LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

**INVESTMENT IN FUND
AND
DISCLOSEABLE TRANSACTION**

The Board is pleased to announce that on 4 September 2017, the Subscriber (a wholly-owned subsidiary of the Company) entered into the Subscription Agreement pursuant to which the Subscriber agreed to subscribe for shares in Right Time Global for an aggregate subscription amount of US\$200 million (approximately HK\$1.56 billion).

SUBSCRIPTION AGREEMENT

Date: 4 September 2017

Parties: (a) The Subscriber
(b) Right Time Global

Name of the Fund: Right Time Special Opportunity Investment Fund SP I,
being a fund of Right Time Global

Subscription amount: The Subscriber agreed to subscribe for shares in Right Time Global for an aggregate amount of US\$200 million (approximately HK\$1.56 billion).

The subscription amount was determined after arm's length negotiations between the Subscriber and Right Time Global on normal commercial terms.

Return:	Estimated to be 8% per annum (exclusive of management fees)
Term of the investment:	For an initial period of three months from the time of investment and which the Company expects to redeem prior to 31 December 2017. Any amounts so redeemed will be net of an agreed management fee.
Administrator and custodian of the Fund:	CCB (Asia) Trustee Company Limited
Fund's Investment portfolio:	Based on the Company's current understanding, the Fund will invest in preference shares, ordinary shares, bonds, convertible bonds, creditor funds and structured products issued under privatization, asset restructuring, project financing and other projects by listed companies whose principal business are logistics, shipping, warehousing, property development or other related industries or other investment opportunities which will generate target investment return

INFORMATION ON THE RIGHT TIME GLOBAL

Right Time Global is a segregated portfolio company incorporated in the Cayman Islands, and is managed by Right Time Asset Management Company Limited, which is licensed to carry out Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Right Time Global, the Fund and their respective ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group's principal business includes property development, foundation piling and site investigation in Hong Kong and property investment and management.

The Company raised net proceeds of approximately HK\$2.32 billion from its rights issue which completed in June 2017 and as stated in the rights issue prospectus, the Company intended to apply approximately HK\$647.9 million for investment. The investment in the Fund will be funded by such proceeds from the rights issue earmarked for investment with the remainder from the current cash balances of the Group. The Company is making this investment with the aim of generating a reasonable return on its current surplus cash on hand.

The Directors are of the view that the investment in the Fund through subscription for shares of Right Times Global under the Subscription Agreement was entered into on normal commercial terms, the terms of the Subscription Agreement are fair and reasonable and in the interest of the Company and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios under the Listing Rules in respect of the transactions as contemplated under the Subscription Agreement exceed(s) 5% but are less than 25%, the entering into the Subscription Agreement and the transactions contemplated thereunder constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meaning:

“Board”	the board of Directors
“Company”	Hong Kong International Construction Investment Management Group Co., Limited, a company incorporated in Bermuda with limited liability, the issued shares of the which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Fund”	Right Time Special Opportunity Investment Fund SP I
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a third party independent of and not connected with the Company and its subsidiaries and connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Right Time Global”	Right Time Global Investment SPC, a segregated portfolio company incorporated in the Cayman Islands
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Uni-Genius Investments Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“Subscription Agreement”	the subscription agreement dated 4 September 2017 entered into between the Subscriber and Right Time Global in relation to the subscription of the Fund
“US\$”	United States dollar, the lawful currency of the United States

Unless otherwise stated, the conversion of US\$ into HK\$ is based on the exchange rate of US\$1 = HK\$7.8. Such conversion should not be construed as a representation that the amount in question has been, could have been or could be converted at any particular rate or at all.

By order of the board of
**HONG KONG INTERNATIONAL
CONSTRUCTION INVESTMENT
MANAGEMENT GROUP CO., LIMITED**
Huang Qijun
Chairman

Hong Kong, 4 September 2017

As at the date of this announcement, the executive Directors are Mr. Huang Qijun, Mr. Zhao Quan, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Mu Xianyi and Mr. Wong Tai Lun Kenneth; the non-executive Directors are Mr. Tang King Shing and Mr. Tang Kit; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.

Company website: www.hkicimgroup.com