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**HONG KONG INTERNATIONAL CONSTRUCTION
INVESTMENT MANAGEMENT GROUP CO., LIMITED**
(Incorporated in Bermuda with limited liability)
(Stock code: 687)

**DISCLOSEABLE TRANSACTION
TERMINATION OF THE SALE AND PURCHASE AGREEMENTS
IN RELATION TO
ACQUISITION OF SHARES IN SAPPHIRE CORPORATION LIMITED**

Reference is made to the announcement of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”) dated 18 October 2017 (the “**Announcement**”) in respect of the Acquisition and the transactions contemplated thereunder. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Sale and Purchase Agreements, the Sale and Purchase Agreements may be terminated upon the mutual consent in writing by all the parties thereto. Completion of the Acquisition is conditional upon the fulfillment or waiver of the conditions precedent contained in the Sale and Purchase Agreements. As of the date of this announcement, it is expected that certain conditions precedent could not be fulfilled within a reasonable time. Hence, on 29 January 2018 (after trading hours of the Stock Exchange), (i) the Company, the Purchaser, Best Feast and the Best Feast Warrantors entered into a termination agreement (the “**Best Feast Termination Agreement**”), pursuant to which the parties thereto have agreed to terminate the Best Feast SPA with immediate effect; and (ii) the Company, the Purchaser and Ou Rui entered into a termination agreement (the “**Ou Rui Termination Agreement**”, together with the Best Feast Termination Agreement, the “**Termination Agreements**”), pursuant to which the parties thereto have agreed to terminate the Ou Rui SPA with immediate effect.

Pursuant to each of the Termination Agreements, the respective Sale and Purchase Agreements will be of no further force or effect, and the rights and obligations of each party thereunder shall cease on the basis that no claim will be made against each other.

Upon termination of the Sale and Purchase Agreements, the Group would have no further obligation to proceed with (i) the Acquisition; and (ii) issue and allotment of the Consideration Shares.

The Board considers that the termination of the Sale and Purchase Agreements has no material adverse impact on the business operation and financial position of the Group.

By Order of the Board
**HONG KONG INTERNATIONAL CONSTRUCTION
INVESTMENT MANAGEMENT GROUP CO., LIMITED**
HUANG Qijun
Chairman

Hong Kong, 29 January 2018

As at the date of this announcement, the executive Directors are Mr. Huang Qijun, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Mu Xianyi, Mr. Li Xiaoming, Mr. Wong Tai Lun Kenneth and Mr. Mung Hon Ting Jackie; 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