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

VOLUNTARY ANNOUNCEMENT

**INTERNAL RESTRUCTURING OF HNA GROUP INVOLVING SOME
OR ALL OF THE SHARES HELD BY HNA GROUP IN THE COMPANY**

The board of directors of Hong Kong International Construction Investment Management Group Co., Limited (the “**Company**”) has been informed by HNA Group Co., Ltd. (“**HNA Group**”) that a subsidiary of HNA Group has entered into a non-binding agreement to procure the disposal of the shares of the Company (the “**Shares**”) held by HNA Finance I Co., Ltd. (“**HNA Finance I**”) to HNA Infrastructure Investment Group Co., Ltd (“**HNA Infrastructure**”, a company listed on the Shanghai Stock Exchange, stock code: 600515), another subsidiary of HNA Group, as part of an internal restructuring that would, if proceeded with, result in the transfer of some or all of the Shares (“**Possible Share Transfer**”) currently held by HNA Finance I to HNA Infrastructure. As at the date of this announcement, HNA Finance I is a subsidiary of HNA Group and holds approximately 74.66% of the issued share capital of the Company.

The Possible Share Transfer is subject to PRC regulatory approval and, to the extent required (depending on the number of Shares so transferred), a waiver by the Securities and Futures Commission of Hong Kong of the obligation of HNA Infrastructure and parties acting in concert with it to make a mandatory general offer for the Shares as a result of the Possible Share Transfer pursuant to Rule 26 of the Hong Kong Codes on Takeovers and Mergers having been obtained. The Company understands that the parties to the framework agreement will not proceed with the Possible Share Transfer if a mandatory general offer for the Shares is required pursuant to Rule 26 of the Hong Kong Codes on Takeovers and Mergers.

The Possible Share Transfer is subject to a number of approvals from the relevant regulatory authorities, which may or may not be fulfilled. Shareholders and potential investors of the Company are advised to exercise caution when they deal in or intend to deal in the Shares or other securities (if any) of the Company.

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

Huang Qijun

Chairman

Hong Kong, 22 March 2018

As at the date of this announcement, the executive directors of the Company are Mr. Huang Qijun, Mr. Mung Kin Keung, 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 of the Company are Mr. Tang King Shing and Mr. Tang Kit; and the independent non-executive directors of the Company are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Mr. Leung Kai Cheung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

Company website: www.hkicimgroup.com