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**CHINESE PEOPLE HOLDINGS COMPANY LIMITED**

**中民控股有限公司**

*(incorporated in Bermuda with limited liability) (stock code: 681)*

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER; AND CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of Chinese People Holdings Company Limited (the “**Company**”) dated 29 December 2017 (the “**Announcement**”) in relation to (i) the connected transaction relating to the subscription of new shares of the Company by a substantial shareholder of the Company; and (ii) the application for whitewash waiver. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board is pleased to announce that Success New Spring Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the Subscription Agreement and the transactions contemplated thereunder, the grant of the Specific Mandate and the Whitewash Waiver and as to voting at the SGM. The appointment of Success New Spring Capital Limited as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders will be included in the circular to be despatched by the Company to the Shareholders in due course.

## CLARIFICATION

The Board would like to clarify that due to clerical error, the comparison between the Subscription Price and the recent closing price of the Shares under the paragraph headed “Subscription Price” on page 5 of the Announcement shall be amended as follows (the amended part is bold and underlined for reference):

“The Subscription Price is HK\$0.104 per Subscription Share. The net Subscription Price per Subscription Share (after deducting the relevant expenses) is approximately HK\$0.103. The Subscription Price:

- (i) is equivalent to the closing price of HK\$0.104 per Share as quoted on the Stock Exchange as at the Last Trading Day;
- (ii) **represents a premium of approximately 1.76% over the average closing price of HK\$0.1022** per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (iii) **represents a premium of approximately 2.36% over the average closing price of HK\$0.1016** per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day; and
- (iv) represents a discount of approximately 64.86% to the unaudited equity attributable to owners of the Company per Share of approximately HK\$0.296 as at 30 September 2017 (based on a total of 7,152,954,136 Shares as at the date of this announcement and the unaudited equity attributable to owners of the Company of approximately RMB1,761.1 million (equivalent to approximately HK\$2,116.0 million) as at 30 September 2017).”

Save for the information disclosed above, all other information contained in the Announcement shall remain unchanged.

*For illustration purposes, unless otherwise specified, amounts in RMB in this announcement have been converted into HK\$ at an exchange rate of RMB1.0000 = HK\$1.2015.*

By order of the Board  
**Chinese People Holdings Company Limited**  
**Mr. Fan Fangyi**  
*Managing Director and Executive Director*

Beijing, 8 January 2018

*As at the date of this announcement, the Board comprises five Executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Chu Kin Wang Peleus (Deputy Chairman), Mr. Fan Fangyi (Managing Director) and Miss Mo Yunbi and three Independent Non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun and Mr. Sin Ka Man.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.*