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罕王
HANKING

CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

CHANGE IN SHAREHOLDING

This announcement is made by China Hanking Holdings Limited (the “**Company**”) on a voluntary basis.

The Company has been informed that Ms. Yang Min (楊敏) (“**Ms. Yang**”, a controlling shareholder of the Company) intends to transfer, through China Hanking (BVI) Limited (“**China Hanking (BVI)**”, a company incorporated in the British Virgin Islands and wholly owned by Ms. Yang), 300,000,000 ordinary shares in the Company (representing approximately 16.413% of the total issued shares of the Company as at the date of this announcement) to Mr. Yang Jiye (楊繼野) (“**Mr. Yang**”, a controlling shareholder and an executive director of the Company), through Tuochuan Capital Limited (“**Tuochuan Capital**”, a company incorporated in the British Virgin Islands and wholly owned by Mr. Yang), at a nominal consideration (the “**Proposed Further Transfer**”).

Upon completion of the Proposed Further Transfer:

- (a) Mr. Yang’s interest in the voting rights of the shares of the Company (including shares held by Bisney Success Limited and Tuochuan Capital) will increase from approximately 43.781% to approximately 60.194% of the total issued shares of the Company;
- (b) Ms. Yang’s interest in the voting rights of the shares of the Company (including shares held by Best Excellence Limited and China Hanking (BVI)) will decrease from approximately 28.441% to approximately 12.028% of the total issued shares of the Company; and
- (c) Ms. Yang and Mr. Yang will continue to have an aggregate interest of approximately 72.222% in the total issued shares of the Company.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As Mr. Yang holds not less than 30%, but not more than 50%, of the voting rights of the Company, and the Proposed Further Transfer will result in increasing Mr. Yang's holding of voting rights of the Company by more than 2% from the lowest percentage holding of Mr. Yang in the 12 month period ending on and inclusive of the date of completion of the Proposed Further Transfer, Mr. Yang is required to make a mandatory general offer for all of the issued shares of the Company pursuant to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code") unless a waiver is granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive Director (the "Executive").

Mr. Yang has applied for, and the Executive has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code of the obligation of Mr. Yang to make a general offer for the shares of the Company arising from the Proposed Further Transfer.

By order of the Board
China Hanking Holdings Limited
Yang Jiye
Chairman and executive director

Shenyang, the PRC, 4 January 2019

As at the date of this announcement, the executive directors of the Company are Mr. Yang Jiye, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Mr. Xia Zhuo; the non-executive director of the Company is Mr. Kenneth Jue Lee; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian and Mr. Ma Qingshan.