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KWAN ON HOLDINGS

均安控股

KWAN ON HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1559)

CHANGE OF SUBSTANTIAL SHAREHOLDERS

The board (the “**Board**”) of directors (the “**Directors**”) of Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces, pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 2 June 2017, the Company received notices from (1) Mr. Chen Zhenghua (陳正華) (“**Mr. Chen**”), chairman of the Company, (2) Jiangsu Province Construction Engineering Group Company Limited* (江蘇省建築工程集團有限公司) (“**Jiangsu Construction**”), (3) Jiangsu Huayuan Investment Group Company Limited* (江蘇華遠投資集團有限公司) (“**Jiangsu Huayuan**”), (4) Greenland City Investment Group Company Limited* (綠地城市投資集團有限公司) (“**Greenland City Investment**”), (5) Greenland Holding Group Company Limited* (綠地控股集團有限公司) (“**Greenland Holding**”), (6) Greenland Holding Group Shares Company Limited* (綠地控股集團股份有限公司) (“**Greenland**”) (collectively referred to as the “**Relevant Shareholders**”), (7) Mega Focus Limited (“**Mega Focus**”) and (8) Mr. Ren Jinhua (任錦華) (“**Mr. Ren**”) that on 31 May 2017, Mega Focus sold (the “**Transaction**”) to Jiangsu Construction its entire interest in Sino Coronet Group Limited (“**Sino Coronet**”). Sino Coronet holds 108,000,000 (the “**Relevant Shares**”) in the Company.

Mega Focus is wholly-owned by Mr. Ren. Sino Coronet is wholly owned by Jiangsu Construction upon completion of the Transaction. Jiangsu Construction is owned as to 55% by Greenland City Investment and as to 45% by Jiangsu Huayuan. Greenland City Investment is owned as to 94.74% by Greenland Holding. Greenland Holding is wholly owned by Greenland. Jiangsu Huayuan is owned as to 89.3% by Mr. Chen. The Relevant Shares represent approximately 11.25% of the issued share capital of the Company as at the date of this announcement.

Upon completion of the Transaction, Mega Focus ceased to hold shares in the Company and Mr. Ren holds 36,000,000 shares in the Company, represented approximately 3.75% of the issued share capital of the Company and ceased to be a substantial shareholder (as defined in the Securities and Futures Ordinance) of the Company. The Relevant Shareholders acquired interest in 108,000,000 shares in the Company, representing approximately 11.25% of the issued share capital of the Company and become substantial shareholders (as defined in the Listing Rules) of the Company upon completion of the Transaction.

Certain English translations of Chinese names or words marked with “*” in this announcement are included for information purpose only and should not be regarded as the official English translation of such Chinese names or words. If there is any inconsistency between the Chinese names of entities and their English translations, the Chinese names shall prevail.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

By order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 2 June 2017

As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Wong Yee Tung, Tony, Mr. Zhang Fangbing and Mr. Wong Wa; and the Independent Non-Executive Directors are Professor Ho Ho Ming, Professor Lam Sing Kwong, Simon and Mr. Lum Pak Sum.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kwanonconstruction.com.