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Hopewell Highway Infrastructure Limited

合和公路基建有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Codes: 737 (HKD counter) and 80737 (RMB counter))

ANNOUNCEMENT

APPLICATION FOR FURTHER EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to (1) the joint announcement dated 2 May 2018 issued by Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd (the “**Offeror**”) and Hopewell Highway Infrastructure Limited (the “**Company**”) in relation to, among other things, the results of the Offer, the public float of the Company and the suspension of trading in Shares; (2) the announcement of the Company dated 16 May 2018 in relation to the grant of a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”); (3) the announcement of the Company dated 1 August 2018 in relation to the application for extension of the Waiver; and (4) the announcement of the Company dated 3 August 2018 in relation to the grant of extension of the Waiver. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the composite offer and response document dated 11 April 2018 jointly issued by the Offeror and the Company in respect of the Offer.

The Company has been further informed by the Offeror that on 17 August 2018 (the “**Completion Date**”), the Offeror had completed a placement (the “**Placing**”) of its 291,207,411 Shares (the “**Placing Shares**”), representing approximately 9.45% of the total number of issued Shares, to CMF Global Quantitative Stable Segregated Portfolio (the “**CMF Fund**”). Based on publically available information, the current investor of the CMF Fund is China Taiping Life Insurance (Hong Kong) Company Limited, which is a wholly owned subsidiary of China Taiping Insurance Holdings Company Limited, a company listed on the Stock Exchange (Stock Code: 0966). According to the Offeror, none of the CMF Fund, its trustee or its current investor are core connected persons (as defined under the Listing Rules) of the Company, and none of them had become substantial shareholders (as defined under the Listing Rules) of the Company upon completion of the Placing.

Immediately after completion of the Placing and as at the date of this announcement, the total number of issued Shares are held as to (i) approximately 71.83% by the Offeror; (ii) approximately 9.9% by Golden Baycrest (BVI) Limited, a wholly-owned subsidiary of China Vanke Co. Limited; (iii) approximately 9.45% by the CMF Fund; and (iv) approximately 8.82% by other public shareholders.

The Company has also been informed by the Offeror that in connection with the Placing, (1) SIHC and (2) Shenzhen Investment International Capital Holdings Co., Limited* (深圳投控國際資本控股有限

公司) (being the indirect and direct holding company of the Offeror respectively) ((1) and (2) are together referred to as the “**Controlling Shareholder Group**”) had provided an undertaking and also entered into definitive agreements (collectively, the “**Original Agreements**”) with the trustee of the CMF Fund (on behalf of the CMF Fund) in relation to a possible purchase by the Controlling Shareholder Group of all or part of the Placing Shares from the CMF Fund (the “**Possible Purchase**”) in five years’ time upon the Controlling Shareholder Group receiving a written notice from the CMF Fund within three months prior to the fifth anniversary of the Completion Date. However, the Company has been informed by the Stock Exchange that they are of the view that the Placing, together with the possible exercise of the rights under the Possible Purchase by the CMF Fund (the “**Put Option**”), is not an acceptable measure to restore the minimum public float of the Company.

In view of the Stock Exchange’s view as mentioned above, the Company has further been informed by the Controlling Shareholder Group that (i) it is liaising with the relevant parties in relation to proposed amendments to the Original Agreements, including but not limited to the cancellation of the Put Option, such that the Stock Exchange’s concerns can be addressed for the purpose of restoring the minimum public float of the Company; and (ii) additional time is required to finalise the terms of the proposed amendments to the Original Agreements and for the relevant parties to undergo internal approval procedures before any supplemental agreements and supplemental undertaking can be entered into.

As the Waiver will expire on 2 September 2018 and measures acceptable to the Stock Exchange to restore the minimum public float of the Company have not been put in place yet, the Company has applied to the Stock Exchange for a further extension of the Waiver for the period from 3 September 2018 to 30 September 2018.

Trading in the Shares had been suspended with effect from 9:00 a.m. on 3 May 2018 at the request of the Company pending the restoration of the public float of the Shares. Further announcement(s) will be made by the Company regarding the restoration of public float of the Company and the resumption of trading in the Shares as and when appropriate.

By Order of the Board
HOPEWELL HIGHWAY INFRASTRUCTURE LIMITED
Ji LIU*
Executive Director and Deputy General Manager

Hong Kong, 31 August 2018

As at the date of this announcement, the board of directors of the Company comprises three Executive Directors namely, Mr. Tianliang ZHANG (General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); two Non-executive Directors namely, Mr. Zhengyu LIU* (Chairman) and Mr. Qingyong GU*; and three Independent Non-executive Directors namely, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN.*

** For identification purpose only*