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China Minsheng Drawin Technology Group Limited

中民築友科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 726)

INSIDE INFORMATION

LAPSE OF THE FRAMEWORK AGREEMENT RELATING TO THE POSSIBLE ACQUISITION OF A TARGET COMPANY IN SHANGHAI

This announcement is made by China Minsheng Drawin Technology Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

As disclosed in the announcements made by the Company on 17 December 2014 and 24 December 2014, the Company and Greenland Holding Group Company Limited (“**Greenland**”) entered into a non-legally binding framework agreement on 24 December 2014 (the “**Framework Agreement**”) in relation to the possible acquisition of Jinhong Property Development Limited* by the Company (the “**Possible Acquisition**”). As at the date of this announcement, no formal and legally binding agreement has been entered into between the Company and Greenland in relation to the Possible Acquisition.

The board of directors of the Company (the “**Board**”) has considered the Possible Acquisition from various commercial perspectives including, amongst others, continuous supply of prime office buildings in Shanghai, recent fluctuation in China’s stock market and Renminbi exchange rate, and China’s slowdown in economic growth. The Board therefore has decided not to proceed with the Possible Acquisition and the Framework Agreement has lapsed pursuant to its terms. The Company will forthwith negotiate with Greenland with respect to the refund of the HK\$28 million earnest money paid under the Framework Agreement.

The Board considers that the lapse of the Framework Agreement does not have any material adverse impact on the existing business operation and financial position of the Company. As disclosed in the circular issued by the Company on 30 April 2015, the Company intended to apply up to approximately HK\$600 million for pursuing the Possible Acquisition. The lapse of the Framework Agreement relieves the Company from paying such acquisition consideration and it will therefore strengthen the cash flow of the Company which will be used to pursue other investment opportunities of the Company and its subsidiaries including property related and pre-fabrication construction businesses.

By order of the Board of
China Minsheng Drawin Technology Group Limited
Mi Hongjun
Chairman and Executive Director

Hong Kong, 8 March 2016

As at the date of this announcement, the Board comprises Mr. Mi Hongjun (Chairman), Mr. Yin Jun (Deputy Chairman) and Mr. Chen Domingo as executive Directors; Ms. Fang Rong and Mr. Zhou Feng as non-executive Directors; Mr. Lee Chi Ming, Mr. Chan Chi Hung, Anthony and Mr. Jiang Hongqing as independent non-executive Directors.

** For identification purpose only*