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CHINA MINSHENG DIT GROUP LIMITED

中民築友智造科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 726)

UPDATES ON USE OF PROCEEDS

Reference is made to the circular of China Minsheng DIT Group Limited (the “**Company**”) dated 30 April 2015 (the “**Circular**”) and the annual report of the Company for 9 months ended 31 December 2015 dated 30 March 2016 (the “**2015 Annual Report**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Circular.

USE OF PROCEEDS FROM SHARE SUBSCRIPTION AND CB SUBSCRIPTION

On 27 May 2015, the Company completed the issue of Shares and the Convertible Bonds under the Share Subscription and CB Subscription, and raised net proceeds of approximately HK\$1,498 million. The 2015 Annual Report disclosed the details of the actual use of proceeds as at 31 December 2015.

The Company would like to update the shareholders and potential investors on the use of proceeds raised from Share Subscription and CB Subscription which were unutilised as at 31 December 2015:

Date of announcement	Event	Net proceeds	Intended use of the proceeds as announced	Use of proceeds as at 31 December 2015 as disclosed in the Annual Report	Unutilized portion of the net proceeds as at 31 December 2015 as disclosed in the Annual Report	Update on actual use of proceeds as at the date of this announcement
27 May 2015	Allotment and issue of 6,500 million new Shares of the Company at the subscription price of HK\$0.2 each and issue of HK\$200 million zero coupon Convertible Bond	HK\$1,498 million	Approximately HK\$600 million for pursuing the possible acquisition of Jinhong Property Development Limited (the "Possible Acquisition")	The Company decided not to proceed with the Possible Acquisition and the HK\$600 million proceeds would be used to pursue other investment opportunities of the Group including property related and prefabrication construction businesses. To enhance yield of the idle cash of the Group, approximately HK\$23 million and HK\$193 million had been used in June 2015 for investment in financial assets at fair value through profit or loss and available-for-sale financial assets	HK\$384 million unutilized proceeds were held in cash in bank	HK\$384 million has been used as fund invested in subsidiaries of the Group in China for property related and prefabrication construction businesses
			Approximately HK\$800 million for making investment in or acquiring new business opportunities in the upstream PRC property development sector in Central, Eastern and Southern China	HK\$120 million had been used for acquisition of land and facilities upgrade	HK\$680 million unutilized proceeds were held in cash in bank	HK\$680 million has been used as fund invested in subsidiaries of the Group which operate business in the Central, Eastern and Southern China
			Approximately HK\$98 million as general working capital of the Group	HK\$20 million had been utilized as working capital of the Group	HK\$78 million unutilised proceeds were held in cash in bank	HK\$78 million has been used as working capital of the Group

Shareholders and investors of the Company are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional advisers.

By order of the board of
China Minsheng DIT Group Limited
Yin Jun
Chairman and Executive Director

Hong Kong, 26 July 2018

As at the date of this announcement, the Board comprises Mr. Yin Jun (Chairman), Mr. Yang Hongwei as executive directors; Mr. Peng Xiongwen as non-executive director; Mr. Jiang Hongqing, Mr. Lee Chi Ming, and Mr. Ma Lishan as independent non-executive directors.