



HOTUNG INVESTMENT HOLDINGS LIMITED

(Incorporated in Bermuda)

ANNOUNCEMENT PURSUANT TO RULE 704(17)(C) OF THE LISTING MANUAL

Reference is made to the announcements made by Hotung Investment Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on 16 May 2016 and 9 August 2018 (the "**Previous Announcements**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Previous Announcements.

Further to the Previous Announcements, the board of directors (the "**Board**") of the Company wishes to announce that following the new financing round of APHL ("**New Financing Round**"), Hotung Venture, a 99.99%-held subsidiary of the Company, presently holds approximately 29.36% of the shareholding interests in APHL.

As the Group had nominated one (1) director to the board of APHL following the conclusion of the New Financing Round, APHL constitutes an associated company of the Group in accordance with the International Accounting Standards 28 (IAS28) – *Investments in Associates and Joint Ventures*. As such, this announcement is made pursuant to Rule 704(17)(c) of the listing manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

The aggregate amount of funds invested by the Group in APHL for the New Financing Round was approximately USD1,000,000 (the "**Investment Amount**"), and was arrived at on a willing-buyer, willing-seller basis. As at the date of this announcement, the Investment Amount has been satisfied wholly in cash and was funded from the Group's internal resources.

The Board further wishes to inform that Hotung Venture had divested its 30.0% shareholding interests in Great Gentry Co., Ltd. ("**Great Gentry**") to APHL (the "**Divestment**"). Following the Divestment, Great Gentry is a wholly-owned subsidiary of APHL.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Company's participation in the New Financing Round and in the Divestment, save for their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Hsin-Chieh Chung
Company Secretary
24 August 2018