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Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3301)

**DISCLOSEABLE TRANSACTION
RELATING TO PROVISION OF GUARANTEE
FOR A JOINT VENTURE**

PROVISION OF GUARANTEE

On 7 September 2021, Rongxin Investment (being an indirect wholly-owned subsidiary of the Company), as guarantor, entered into the Guarantee Agreement in favour of the Creditor, pursuant to which Rongxin Investment has agreed to provide guarantee for the due performance of the repayment obligations of the JV Company to the Creditor under the Loan Agreement.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Creditor and its ultimate beneficial owner(s) are Independent Third Parties.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of guarantee under the Guarantee Agreement is more than 5% but is less than 25%, the provision of guarantee under the Guarantee Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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Principal terms of the Guarantee Agreement

Date: 7 September 2021

Parties: (1) Rongxin Investment (as guarantor); and
(2) the Creditor

Guarantee: Rongxin Investment, as guarantor, has agreed to provide guarantee up to a maximum amount of RMB700,000,000 in favour of the Creditor for the due performance of the JV Company's repayment obligations under the Loan Agreement, including, without limitation, with respect to the principal amount under the Loan Agreement together with any interest, penalty interest, compensations, liquidated damages and other expenses incurred by the Creditor from the realisation of its debt and guarantee rights

Term of guarantee: commencing from the effective date of the Guarantee Agreement and ending on the date of three years after the expiry of the term of the Loan Agreement

Effective date of the Guarantee Agreement: the Guarantee Agreement shall become effective upon due execution, being 7 September 2021

REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEE

The principal loan amount extended by the Creditor to the JV Company under the Loan Agreement is up to a maximum amount of RMB700,000,000. The Directors are of the view that the provision of the guarantee under the Guarantee Agreement will facilitate the JV Company to meet its working capital requirement for the development of Yunjin Yazhu property project in Changshu City, Jiangsu province in the PRC, which is expected to generate substantial profits to the Group and is in line with the Group's overall business strategy and interest in the long run.

On the same date as the Guarantee Agreement, one of the JV Partners, namely Woodstone Corporation, also executed a guarantee agreement in favour of the Creditor, pursuant to which Woodstone Corporation agreed to guarantee up to a maximum amount of RMB700,000,000 in favour of the Creditor for the due performance of the JV Company's repayment obligations under the Loan Agreement, including, without limitation, with respect to the principal amount under the Loan Agreement together with any interest, penalty interest, compensations, liquidated damages and other expenses incurred by the Creditor from the realisation of its debt and guarantee rights.

Having taken into consideration of the guarantee agreement executed by Woodstone Corporation and that the risks exposed to the Group is being minimised, the Directors are of the view that the terms of the Guarantee Agreement are on normal commercial terms, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES INVOLVED

The Group

The Company is an investment holding company. The Group is a property developer in the PRC, focusing on the development of residential properties in cities in the Western Taiwan Straits Economic Zone and selected first and second-tier cities. The Group is primarily engaged in the development of mid to high-end residential properties, and also develops commercial properties integrated with or in the vicinity of its residential properties, including office buildings, retail shops and other commercial properties.

Rongxin Investment is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company which is principally engaged in property development in the PRC.

The JV Company

The JV Company is a joint venture of the Group established in the PRC with limited liability which is principally engaged in property development in the PRC.

The JV Company is held as to 51.63% by the Group through Suzhou Rongzhiyao, as to 34% by Suzhou Jingdi, as to 8.37% by Nanjing Longyuda and as to 6% by Ningbo Jingshang.

Suzhou Jingdi is ultimately controlled as to 52.94% by Ningbo Jingshang and as to 47.06% by Shanghai Guidi.

Ningbo Jingshang is wholly-owned by Shanghai Songjiao, which is in turn held as to 66.67%, 16.67% and 16.67% by Woodstone Corporation, Yuyao Jiefeng and Ningbo Jialong, respectively. Woodstone Corporation is held by four shareholders, with the single largest shareholder, Shanghai Yunfu, holding 45.75%, which in turn is wholly-owned by Mr. Yao Weishi.

Shanghai Guidi is in turn ultimately held as to 30%, 30%, 30% and 10% by Shanghai Chengkun, Ms. Li Jie, Mr. Yang Yansong and Mr. Zhao Dejun, respectively. Shanghai Chengkun is held as to 51% by Shanghai Chengxiang and 49% by Mr. Kong Fanfu. Shanghai Chengxiang is held by 19 individual shareholders, with the single largest shareholder, Mr. Chen Bo, holding 26.5%.

Nanjing Longyuda is held as to 99% by Pingtan Longxin and 1% by Mr. Cai Weijian. Pingtan Longxin is ultimately controlled as to 99% by Mr. Wu Jianxing.

The Creditor

The Creditor is a licensed bank established under the laws of the PRC which is principally engaged in, among others, the provision of financing services in the PRC.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the provision of guarantee under the Guarantee Agreement is more than 5% but is less than 25%, the provision of guarantee under the Guarantee Agreement constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Ronshine China Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Creditor”	China Guangfa Bank Co., Ltd.* (廣發銀行股份有限公司) Suzhou Branch, a licensed bank established under the laws of the PRC
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantee Agreement”	the maximum guarantee agreement dated 7 September 2021 and entered into by Rongxin Investment, as guarantor, and the Creditor, pursuant to which Rongxin Investment has agreed to provide guarantee in favour of the Creditor for the due performance of the repayment obligations of the JV Company to the Creditor under the Loan Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company
“JV Company”	蘇州融樸置業有限公司 (Suzhou Rongpu Real Estate Co., Ltd.*), a company established in the PRC with limited liability which, as at the date of this announcement, is indirectly owned as to 51.63% by the Company through Suzhou Rongzhiyao (an indirect wholly-owned subsidiary of the Company), 34% by Suzhou Jingdi, 8.37% by Nanjing Longyuda and 6% by Ningbo Jingshang
“JV Partners”	(i) Suzhou Jingdi; (ii) Nanjing Longyuda; (iii) Ningbo Jingshang; (iv) Shanghai Guidi; (v) Shanghai Chengkun; (vi) Ms. Li Jie (李潔); (vii) Mr. Yang Yansong (楊岩松); (viii) Mr. Zhao Dejun (趙德軍); (ix) Mr. Chen Bo (陳波先生); (x) Shanghai Songjiao; (xi) Woodstone Corporation; (xii) Yuyao Jiefeng; (xiii) Ningbo Jialong; (xiv) Shanghai Yunfu; (xv) Mr. Yao Weishi (姚偉示); (xvi) Nanjing Longyuda; (xvii) Pingtan Longxin; (xviii) Mr. Cai Weijian (蔡偉健); (xix) Mr. Wu Jianxing (吳建興)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the fixed asset loan agreement dated 13 May 2021 entered into between the JV Company and the Creditor in relation to the grant of a loan up to a maximum amount of RMB700,000,000 by the Creditor to the JV Company for a term of three years commencing from 13 May 2021
“Nanjing Longyuda”	南京隆昱達貿易有限公司 (Nanjing Longyuda Trading Company Limited*), a company established in the PRC with limited liability principally engaged in the wholesale industry and save as being a partner to the JV Company, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is owned as to 99% and 1% by Pingtan Longxin and Mr. Cai Weijian (蔡偉健), respectively
“Ningbo Jialong”	寧波佳隆鉅創商貿有限公司 (Ningbo Jialong Juchuang Trading Co., Ltd.*), a company established in the PRC with limited liability principally engaged in import and export of goods and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties

“Ningbo Jingshang”	寧波景尚置業有限公司 (Ningbo Jingshang Real Estate Company Limited*), a company established in the PRC with limited liability principally engaged in property development business and save as being a direct shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is wholly-owned by Shanghai Songjiao
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“Pingtan Longxin”	平潭隆信誠投資合夥企業 (有限合夥) (Pingtan Longxincheng Investment Partnership (limited Partnership)*), a limited partnership established in the PRC principally engaged in investment management and save as being a direct shareholder of Nanjing Longyuda, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is ultimately controlled as to 99% by Mr. Wu Jianxing (吳建興)
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Rongxin Investment”	融信(福建)投資集團有限公司 (Rongxin (Fujian) Investment Company Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Shanghai Chengkun”	上海成昆建築工程諮詢有限公司 (Shanghai Chengkun Construction Engineering Consulting Co., Ltd.*), a company established in the PRC with limited liability principally engaged in construction consultancy services and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is held as to 51% by Shanghai Chengxiang and 49% by Mr. Kong Fan Fu (孔凡富先生)
“Shanghai Chengxiang”	上海城鄉建築設計院有限公司 (Shanghai Urban and Rural Architectural Design Institute Co., Ltd.*), a company established in the PRC with limited liability principally engaged in architectural engineering design in the construction industry and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is ultimately held as to 26.5% by Mr. Chen Bo (陳波先生)

“Shanghai Guidi”	上海貴地企業發展(集團)有限公司 (Shanghai Guidi Enterprise Development (Group) Co., Ltd.*), a company established in the PRC with limited liability principally engaged in property development business and save as being a direct shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is owned as to 30%, 30%, 30% and 10% by Shanghai Chengkun, Ms. Li Jie (李潔), Mr. Yang Yansong (楊岩松) and Mr. Zhao Dejun (趙德軍), respectively
“Shanghai Songjiao”	上海嵩嬌實業有限公司 (Shanghai Songjiao Industrial Co., Ltd.*), a company established in the PRC with limited liability principally engaged in the wholesale industry and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is ultimately held as to 66.67%, 16.67% and 16.67% by Woodstone Corporation, Yuyao Jiefeng and Ningbo Jialong, respectively
“Shanghai Yunfu”	上海允賦實業有限公司 (Shanghai Yunfu Industrial Co., Ltd.*), a company established in the PRC with limited liability principally engaged in commercial consultancy services and marketing development and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is wholly-owned by Mr. Yao Weishi (姚偉示)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou Jingdi”	蘇州景地置業有限公司 (Suzhou Jingdi Real Estate Co., Ltd.*), a company established in the PRC with limited liability principally engaged in property development business and save as being a partner to the JV Company, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is owned as to 52.94% by Ningbo Jingshang and 47.06% by Shanghai Guidi

“Suzhou Rongzhiyao”	蘇州融志垚置業有限責任公司 (Suzhou Rongzhiyao Real Estate Co., Ltd.*), a company established in the PRC with limited liability principally engaged in property development business and an indirectly wholly-owned subsidiary of the Company as at the date of this announcement
“Woodstone Corporation”	上海朴石企業發展集團有限公司 (Shanghai Woodstone Corporation Development Company Limited*), a company established in the PRC with limited liability principally engaged in property development business and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties, and, as at the date of this announcement to the best of the Directors’ knowledge, information and belief and having made reasonable enquiry, is owned as to four shareholders, with the single largest shareholder, Shanghai Yunfu, holding 45.75%
“Yuyao Jiefeng”	余姚捷豐空調設備有限公司 (Yuyao Jiefeng Air Conditioning Equipment Co., Ltd.*), a company established in the PRC with limited liability principally engaged in air-conditioning business and save as being an indirect shareholder of Suzhou Jingdi, together with its ultimate beneficial owners are Independent Third Parties
“%” or “per cent.”	percentage or per centum

By order of the Board of
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 7 September 2021

As at the date of this announcement, Mr. Ou Zonghong, Ms. Yu Lijuan, Ms. Zeng Feiyan, Mr. Ruan Youzhi and Mr. Zhang Lixin are the executive Directors; Ms. Chen Shucui is the non-executive Director; and Mr. Qu Wenzhou, Mr. Ren Yunan and Mr. Ruan Weifeng are the independent non-executive Directors.

* For identification purpose only