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

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Creditors and their 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.

PROVISION OF GUARANTEE

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

Principal terms of the Guarantee Agreement

Date: 24 September 2021

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

Guarantee: Rongxin Investment, as guarantor, has agreed to provide guarantee up to a maximum amount of RMB640,000,000 in favour of the Creditors 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 Creditors 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 24 September 2021

REASONS FOR AND BENEFITS OF THE PROVISION OF GUARANTEE

The principal loan amount extended by the Creditors to the JV Company under the Loan Agreement is up to a maximum amount of RMB1,600,000,000. 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 Xiangcheng Yellow Bridge property project in Suzhou 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 Poly Developments, also executed a guarantee agreement in favour of the Creditors, pursuant to which Poly Developments agreed to guarantee up to a maximum amount of RMB960,000,000 in favour of the Creditors 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 Creditors from the realisation of its debt and guarantee rights.

Having taken into consideration of the guarantee agreement executed by Poly Developments 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 60% by the Group through Suzhou Rongyuming and as to 40% by Shanghai Poly Jianjin, which in turn is wholly-owned by Poly Developments, the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600048).

The Creditors

Each of the Creditors 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

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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
“Creditors”	中國銀行股份有限公司蘇州相城支行 (Bank of China Limited Suzhou Xiangcheng Sub-branch*), 中信銀行股份有限公司蘇州分行 (China CITIC Bank Corporation Limited Suzhou Branch*), and 中國建設銀行股份有限公司蘇州城中支行 (China Construction Bank Corporation Suzhou Chengzhong Sub-branch*), each 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 syndicated loan guarantee agreement dated 24 September 2021 and entered into by Rongxin Investment, as guarantor, and the Creditors, pursuant to which Rongxin Investment has agreed to provide guarantee in favour of the Creditors for the due performance of the repayment obligations of the JV Company to the Creditors under the Loan Agreement
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company
“JV Company”	蘇州愷星鈺房地產開發有限公司 (Suzhou Kaixingyu Real Estate Development Co., Ltd.*), a company established in the PRC with limited liability which, as at the date of this announcement, is indirectly owned as to 60% by the Company through Suzhou Rongyuming (an indirect wholly-owned subsidiary of the Company) and 40% by Shanghai Poly Jianjin
“JV Partners”	(i) Shanghai Poly Jianjin; and (ii) Poly Developments
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the fixed asset syndicated loan agreement dated 23 September 2021 entered into between the JV Company and the Creditors in relation to the grant of a loan up to a maximum amount of RMB1,600,000,000 by the Creditors to the JV Company for a term of 5 years commencing from 23 September 2021
“percentage ratios”	has the meaning ascribed to it under the Listing Rules
“Poly Developments”	保利發展控股集團股份有限公司 (Poly Developments and Holdings Group Co., Ltd.), a company established in the PRC with limited liability principally engaged in property development business, the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600048), and save as being the direct shareholder of Shanghai Poly Jianjin, together with its ultimate beneficial owners are Independent Third Parties
“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 Poly Jianjin”	上海保利建錦房地產有限公司 (Shanghai Poly Jianjin 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 100% by Poly Developments
“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 Rongyuming”	蘇州融煜明置業有限責任公司 (Suzhou Rongyuming 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
“%” or “per cent.”	percentage or per centum

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

Hong Kong, 24 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