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Earthasia International Holdings Limited

泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6128)

INSIDE INFORMATION PROPOSED ISSUE OF BONDS

This announcement is made pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

PROPOSED ISSUE OF BONDS

On 28 November 2017 (after trading hours), the Board considered and approved a resolution in relation to the issue of the Bonds with an aggregate principal amount of up to HK\$100,000,000. The Bonds shall be issued at the interest rate of 6% per annum. The principal terms of the Bonds are set out hereunder:

Issuer	:	The Company
Aggregate principal amount	:	Up to HK\$100,000,000
Form and Denomination	:	In registered form and in denomination of HK\$500,000 each or integral multiples thereof
Issue price	:	100% of the principal amount of the Bonds
Interest	:	6% per annum on the outstanding principal amount of the Bonds, accrued daily on a 365 days basis and is payable annually in arrears

- Maturity date** : Unless previously redeemed or purchased or cancelled, on the date immediately following the twenty-four months after the issue of the relevant Bonds (or, if that is not a Business Day, the first Business Day thereafter)
- Events of Default** : If any of the events of default as described in the terms and conditions of the Bonds occurs, a Bondholder may give notice to the Company to demand that the Bonds are immediately due and repayable and upon any such notice being given to the Company, the Bonds will immediately become due and repayable at their principal amount.
- Status** : The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations.
- Transferability** : Except as specified in the succeeding paragraph, a Bond may be transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof) and may be transferred to any person.
- Save with the consent of the Stock Exchange, none of the Bonds may be transferred to a connected person of the Company. The Company shall give notice to the Stock Exchange for seeking consent only for any transfer of the Bonds where a connected person of the Company is involved.
- Listing** : No application will be made for the listing of the Bonds

Early redemption right of the Company : The Company may at any time before the maturity date redeem the Bonds (in whole or in part) at 100% of the total principal amount of such Bonds together with the payment of interests accrued up to the date of such early redemption by serving at least ten (10) calendar days written notice.

The Bonds will only be issued to third parties independent from and not connected with the Company and its connected person. When a subscriber is identified, the Company will enter into a subscription agreement with the subscriber in respect of the Bond. The Board has engaged a referral agent to procure subscribers for the Bonds and agreed to pay a referral fee which is equivalent to 1% of the total principal amount of the Bonds successfully subscribed by the subscribers. The referral fee was negotiated on arm's length basis between the Company and the referral agent and determined with reference to, among other things, the size, the current and the expected market conditions and the time allowed for the referral agent to refer subscribers to the Company. The Directors consider that the referral fee is fair and reasonable.

REASONS FOR THE ISSUE OF BONDS AND USE OF PROCEEDS

The Group is principally engaged in the provision of a wide range of landscape architecture services covering landscape assessment, planning, design and other related advisory services. The net proceeds from the issue of the Bonds (after deducting the related costs and expenses) will be utilized for financing the proposed acquisitions as disclosed in the announcements of the Company dated 17 March 2017, 29 March 2017 and 9 August 2017, other future potential investment opportunities and/or general working capital of the Group.

The Board is of the view that the issue of the Bonds provide a good opportunity to strengthen the Company's financial position and the terms of the Bonds (including the interest rate) are on normal commercial terms, fair and reasonable, and in the interest of the Company and its Shareholders as a whole.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Bond(s)”	6% coupon unlisted bonds to be issued by the Company in an aggregate principal amount of up to HK\$100,000,000 to be subscribed by the subscribers
“Bondholder(s)”	the holder(s) of the Bonds
“Business Day”	a day on which the Stock Exchange is open for trading in Hong Kong
“Company”	Earthasia International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	share(s) in the share capital of the Company

“Shareholder(s)” holder(s) of the Share(s)
“Stock Exchange” The Stock Exchange of Hong Kong Limited
“%” per cent.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 28 November 2017

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Director is Mr. Ma Lida; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wong Wang Tai and Mr. Wang Yuncai.