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## **TECHNOVATOR INTERNATIONAL LIMITED**

**同方泰德國際科技有限公司\***

*(incorporated in Singapore with limited liability)*

**(Stock Code: 1206)**

### **ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS IN RELATION TO 2016 SALES AGREEMENT, 2016 PURCHASE AGREEMENT AND 2016 MASTER AGREEMENT**

#### **INTRODUCTION**

With the completion of the acquisition of the intelligence integrated solutions business from THTF by the Group as disclosed in the announcement of the Company dated 28 July 2015, previous connected transactions between the THTF Group and the Group related to the core businesses of the Group, including the intelligence integrated solutions business, have now become intra-group transactions of the Group conducted between companies or business units within the Group and are no longer connected transactions between the Group and THTF. Nonetheless, to accommodate the business needs of the Group in relation to its non-core businesses as well as to enable the Group to conduct certain transactions of a miscellaneous nature with the THTF Group, the Group entered into the 2016 Agreements on 30 May 2016, as follows:

- (1) Technovator Beijing and THTF entered into the 2016 Sales Agreement, pursuant to which Technovator Beijing agreed to sell or procure such other parties agreed by THTF to sell building related application products, equipment and services, which included control security systems, and fire alarm systems for a term of three years;

\* For identification purposes only

- (2) Technovator Beijing and THTF entered into the 2016 Purchase Agreement, pursuant to which THTF agreed to sell or procure such other parties agreed by Technovator Beijing to sell wiring, lighting and other products, equipment and systems and services relating to the Group's business of energy management, energy saving and environmental protection to Technovator Beijing for a term of three years; and
- (3) Technovator Beijing and THTF entered into the 2016 Master Agreement, pursuant to which the Group may provide to or receive from the Tongfang Group miscellaneous products and services as may be required to satisfy the operational needs of the Group/Tongfang Group from time to time in the ordinary course of business of the Group for a term of three years.

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, THTF directly and indirectly through Resuccess held approximately 33.64% of the issued Shares of the Company. THTF is a controlling shareholder of the Company and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions between the Group and the Tongfang Group under each of the 2016 Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Each of the relevant percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the transactions under each of the 2016 Agreements is expected to be higher than 0.1% but less than 5%, and the annual transaction amount under each of the 2016 Agreements is expected to be greater than HK\$3,000,000. Therefore, each of the 2016 Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements and the annual review requirements, but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Board (including the independent non-executive Directors) considers that the terms of each of the 2016 Agreements are fair and reasonable and in the ordinary course of business of the Company, and are in the interests of the Company and the Shareholders as a whole.

## BACKGROUND

With the completion of the acquisition of the intelligence integrated solutions business from THTF by the Group as disclosed in the announcement of the Company dated 28 July 2015, previous connected transactions between the THTF Group and the Group related to the core businesses of the Group, including the intelligence integrated solutions business, have now become intra-group transactions of the Group conducted between companies or business units within the Group and are no longer connected transactions between the Group and THTF. Nonetheless, to accommodate the business needs of the Group in relation to its non-core businesses as well as to enable the Group to conduct certain transactions of a miscellaneous nature with the THTF Group, the Group entered into the 2016 Agreements on 30 May 2016, as follows:

- (1) Technovator Beijing and THTF entered into the 2016 Sales Agreement, pursuant to which Technovator Beijing agreed to sell or procure such other parties agreed by THTF to sell building related application products, equipment and services, which included control security systems, and fire alarm systems, to THTF for a term of three years;
- (2) Technovator Beijing and THTF entered into the 2016 Purchase Agreement, pursuant to which THTF agreed to sell or procure such other parties agreed by Technovator Beijing to sell wiring, lighting and other products, equipment and systems and services relating to the Group's business of energy management, energy saving and environmental protection to Technovator Beijing for a term of three years; and
- (3) Technovator Beijing and THTF entered into the 2016 Master Agreement, pursuant to which the Group may provide to or receive from the Tongfang Group miscellaneous products and services as may be required to satisfy the operational needs of the Group/ Tongfang Group from time to time in the ordinary course of business of the Group for a term of three years.

The Group had entered into the 2013 Agreements as disclosed in the 2013 Announcement for the purchase and sales of products and services to and from THTF. The 2013 Agreements expired on 31 December 2015. In order to accommodate the current business needs of the Group and to continue to conduct the relevant transactions covered by the 2013 Agreements, the Group entered into the 2016 Agreements to set out the terms on which these transactions are to be conducted.

## **THE 2016 AGREEMENTS**

The particulars of the 2016 Agreements are as follows:

### **A. THE 2016 SALES AGREEMENT**

#### **Principal Terms**

Date: 30 May 2016

Parties: (1) Technovator Beijing  
(2) THTF

Subject matter: Technovator Beijing agreed to sell or procure such other parties agreed by THTF, including members of the Group, to sell building related products, equipment and services, which include control security systems, and fire alarm systems to the Tongfang Group for a term of three years ending 31 December 2018.

Consideration and Payment: The price at which the Group sells such products to the Tongfang Group will be determined based on normal commercial terms after arm's length negotiation.

For the sale of ready-made products or the provision of standardised services, the price for such products or services shall be determined based on the pricing terms as offered by the Group no less favorable than those given to Independent Third Parties. The Group shall regularly review such pricing policy.

For the sale of self-produced products or services, the Group shall make reference to transactions of similar type, scale and nature with Independent Third Parties to ensure that the price and conditions as offered by the Group are not less favourable than those offered to Independent Third Parties.

When negotiating the price, the Group will make reference to the following factors:

- (i) the prevailing market rate determined based on:
  - (a) the price of similar products used in similar scale and nature of projects offered by the Group and accepted by Independent Third Party customers (the “**Comparable Sales Transactions**”) during a period of 12 months prior to the relevant transaction with the Tongfang Group (the “**12-Month Sales Period**”) (if any), including but not limited to the most recent relevant transactions offered by the Group and accepted by Independent Third Party customers; and
  - (b) if there are no Comparable Sales Transactions within the 12-Month Sales Period, the price of similar products used in similar scale and nature of products offered by the Group and accepted by Independent Third Party customers any time prior to the 12-Month Sales Period, including but not limited to the most recent relevant transactions offered by the Group and accepted by Independent Third Party customers and taking into account the latest market and independent supplier information available to the Group at the time of the relevant transaction with the Tongfang Group;
- (ii) length of the contracts; and
- (iii) the type, design and expected costs of the products.

In any event, the price offered to the Tongfang Group should be no less favourable to the Group than that offered by the Group to Independent Third Party customers for products of a similar type, scale and nature of projects and length of contracts.

The payment terms for the products will be set out in separate sales contracts, shall be on normal commercial terms, and determined with reference to prevailing market practices.

Depending on the product type, scale and length of contracts, the payment term may include a deposit and/or instalments which may be payable at the completion of different stages of the contract or after certain deliverables are available or after certain milestones are reached.

In any event, the payment terms should be no less favorable to the Group than those offered by the Group to Independent Third Party customers for products of a similar type, scale and length of contracts.

As an active market participant, the Group will through market analysis, market research, feedback from customers and interactions with other market participants obtain sufficient market intelligence to enable them to ascertain the prevailing market rate and practices as well as the latest market and competitor information at any point in time. The Company will also continue to take steps to keep themselves abreast of market developments through maintaining a team of experienced sales and marketing personnel focusing on different regions and cities throughout the PRC.

Annual Caps: The annual sales under the 2016 Sales Agreement for each of the years ending 31 December 2016, 2017 and 2018 shall not exceed RMB55 million, RMB55 million and RMB55 million, respectively.

### **Historical Transaction Amounts**

During each of the years ended 31 December 2013, 2014 and 2015, the Group sold products under the 2013 Sales Agreement to the Tongfang Group in the amount of approximately RMB113.5 million, RMB285.6 million and RMB216.1 million, respectively.

### **Basis for the Annual Caps**

The Annual Caps for the 2016 Sales Agreement were determined based on, among other things, the expected demand of the Group's products by the Tongfang Group with reference to the historical transaction amounts, taking into account the change of demands by the Tongfang Group for other non-energy saving related products and services of the Group. In particular, in comparison to the scope of goods and services purchased by the Tongfang Group under the 2013 Sales Agreement, due to the completion of acquiring the business of intelligence integrated solutions from THTF by the Group as disclosed in the announcement of the Company dated 28 July 2015, the Tongfang Group has ceased to purchase certain the energy saving related products and services from the Group as the Tongfang Group is no longer engaged in the relevant businesses.

## **B. THE 2016 PURCHASE AGREEMENT**

### **Principal Terms**

Date:	30 May 2016
Parties:	(1) Technovator Beijing  (2) THTF
Subject matter:	THTF agreed to sell or procure such other parties agreed by Technovator Beijing, including members of the Tongfang Group, to sell wiring, lighting and other products, equipment and systems and services relating to the Group's business of energy management, energy saving and environmental protection to the Group for a term of three years ending 31 December 2018.
Consideration and Payment:	<p>The price of such goods and services supplied by the Tongfang Group to the Group will be determined based on normal and commercial terms after arm's length negotiations, with reference to the prevailing market price of similar goods and services at the time of a particular transaction, and in any event no less favourable to the Group than those offered by Independent Third Party suppliers to the Group.</p> <p>The Group shall make reference to not less than two transactions of similar type, scale and nature with Independent Third Parties to ensure that the price and conditions as offered by the Tongfang Group to the Group are fair and reasonable and similar to those offered by Independent Third Parties.</p>

The market rate of the goods and services is to be ascertained based on the prevailing market price of the goods and services determined based on:

- (a) the price of similar raw materials used in similar scale and nature of projects offered by Independent Third Party suppliers and accepted by the Group (the “**Comparable Purchase Transactions**”) during a period of 12 months prior to the relevant transaction with the Tongfang Group (the “**12-Month Purchase Period**”) (if any), including but not limited to the most recent relevant transactions accepted by the Group and Independent Third Party suppliers; and
- (b) if there are no Comparable Purchase Transactions within the 12-Month Purchase Period, the price of similar products used in similar scale and nature of products offered by Independent Third Party suppliers and accepted by the Group any time prior to the 12-Month Purchase Period including but not limited to the most recent relevant transactions accepted by the Group and Independent Third Party suppliers, and taking into account the latest market and Independent Third Party supplier information available to the Group at the time of the relevant transaction with the Tongfang Group.

The payment terms for purchase of the goods and services will be set out in separate purchase contracts and shall be on normal commercial terms.

When determining the payment terms, the Group will make reference to prevailing market practices determined based on:

- (a) the terms for similar scale and nature of projects offered by Independent Third Party suppliers and accepted by the Group during the 12-Month Purchase Period prior to the relevant transaction with the Tongfang Group (if any), including but not limited to the most recent relevant transactions accepted by the Group and Independent Third Party suppliers; and



- (b) if there are no Comparable Purchase Transactions within the 12-Month Purchase Period, the terms of similar products used in similar scale and nature of products offered by Independent Third Party suppliers and accepted by the Group any time prior to the 12-Month Purchase Period, including but not limited to the most recent relevant transactions accepted by the Group and Independent Third Party suppliers, and taking into account the latest market and Independent Third Party supplier information available to the Group at the time of the relevant transaction with the Tongfang Group.

In any event, the payment terms should be no less favorable to the Group than those offered by Independent Third Party suppliers to the Group.

As an active market participant, the Group will through market analysis, market research, quotations obtained from other Independent Third Party suppliers and interactions with other market participants obtain sufficient market intelligence to enable them to ascertain the prevailing market rate and practices as well as the latest market and Independent Third Party supplier information at any point in time. The Company will also continue to take steps to keep themselves abreast of market developments through maintaining a team of experienced procurement personnel focusing on different regions and cities throughout the PRC.

Annual Caps:

The annual purchase under the 2016 Purchase Agreement for each of the years ending 31 December 2016, 2017 and 2018 shall not exceed RMB12 million, RMB12 million and RMB12 million, respectively.

### **Historical Transaction Amounts**

During each of the years ended 31 December 2013, 2014 and 2015, the Tongfang Group sold products under the 2013 Purchase Agreement to the Group in the amount of approximately RMB15.2 million, RMB32.6 million and RMB47.5 million, respectively.

## **Basis for the Annual Caps**

The Annual Caps for the 2016 Purchase Agreement were determined based on, among other things, the Group's expected demand for the relevant goods and services with reference to the historical amounts, taking into account the change of the Group's demands for the relevant goods and services from the Tongfang Group. In particular, in comparison to the scope of good and services purchased by the Group under the 2013 Purchase Agreement, due to the completion of acquiring the business of intelligence integrated solutions from THTF by the Group as disclosed in the announcement of the Company dated 28 July 2015, the Group no longer requires to source, and has ceased to purchase, from the Tongfang Group some of the goods and services it previously purchased from the Tongfang Group.

## **C. THE 2016 MASTER AGREEMENT**

### **Principal Terms**

Date:	30 May 2016
Parties:	(1) Technovator Beijing (2) THTF
Subject matter:	<p>The Group may provide to or receive from the Tongfang Group miscellaneous products and services as may be required to satisfy the operational needs of the Group/Tongfang Group from time to time in the ordinary course of business of the Group in accordance with the terms and conditions of the 2016 Master Agreement for a term of three years ending 31 December 2018.</p> <p>Pursuant to the 2016 Master Agreement, the miscellaneous products and services provided by the Group to the Tongfang Group mainly include (i) rental services (including leasing of land and premises); (ii) research and development services and products (including technology licensing); (iii) the use of trademark license; and (iv) sharing of general administration and management support services but exclude any transactions contemplated under the 2016 Sales Agreement.</p>

The miscellaneous products and services provided by the Tongfang Group to the Group mainly include (i) rental services (including leasing of land, premises, machinery and equipment); (ii) research and development services and products (including technology licensing); (iii) the use of trademark license; and (iv) sharing of general administration and management support services, other than the Existing Trademark License agreements and any transactions contemplated under the 2016 Purchase Agreement.

Consideration and Payment:

For the sale of ready-made products or the provision of standardised services, the price for such products or services shall be based on the pricing terms as offered by the Group no less favorable than those given to Independent Third Parties. The Group shall regularly review such pricing policy.

For the sale of self-produced products or services, reference shall be made to transactions of similar type, scale and nature with Independent Third Parties to ensure that the price and conditions as offered by the Tongfang Group to the Group are not less favourable than those offered to Independent Third Parties.

For the acquisition of products or services, the Group shall make reference to not less than two transactions of similar type, scale and nature with Independent Third Parties to ensure that the price and condition as offered by the Tongfang Group are fair and reasonable and similar to those offered by Independent Third Parties.

For the sharing of general administration and management support services, the fees payable or receivable by the Group are determined based on the direct cost of the human resources providing such services, the actual overhead costs incurred by the relevant offices and the number of entities sharing the services provided by the relevant office.

The prices at which the Group or the Tongfang Group provides such services will be based on the following pricing mechanism in the following order of priority:

- (1) government-prescribed price (including any price prescribed by any relevant local government, if applicable);
- (2) where there is no government-prescribed price but there is a government-guidance price, then the government-guidance price;
- (3) where there is neither a government-prescribed price nor a government-guidance price, the prevailing market price with reference to the nature of the same or similar type of products and services (including location, size of properties, ancillary facilities and equipment) provided by the independent third parties in the ordinary course of business of the Group; or
- (4) where none of the above is applicable or where it is not practical to apply the above pricing policies, then the price agreed between the relevant parties shall be based on arm's length negotiation and shall be the reasonable costs incurred in providing the products plus reasonable profits.

The actual price will be separately determined on arm's length basis and agreed between the Group and the Tongfang Group prior to their entering into of each transaction based on the above pricing mechanism. Therefore, such price will be comparable to or no less favorable to the Group than the market price of the same or similar type of products and services available from Independent Third Parties.

The relevant pricing mechanism was determined by the parties after arm's length negotiations with reference to the pricing principles of similar transactions previously carried out by the Group.

All transaction amounts shall be paid before the 15th of the next month after set-off. Interests shall be accrued on any amounts overdue for more than one month at the prevailing bank lending rate.

## Historical transaction amounts

For each of the years ended 31 December 2013, 2014 and 2015, the amount of miscellaneous products and services provided by the Tongfang Group to the Group amounted to approximately RMB14.9 million, RMB4.0 million and RMB18.1 million, respectively. There was no historical transaction amount for the provision of miscellaneous products and services by the Group to Tongfang Group.

The table below sets out the Annual Caps for 2016 to 2018 for the continuing connected transactions under the 2016 Master Agreement:

Transaction	Annual Caps		
	2016 <i>(RMB millions)</i>	2017 <i>(RMB millions)</i>	2018 <i>(RMB millions)</i>
provision of miscellaneous products and services by the Group to the Tongfang Group	6	6	6
receipt of miscellaneous products and services by the Group from the Tongfang Group	10	10	10

## Basis for the Annual Caps

In arriving at the Annual Caps for the 2016 Master Agreement, the Company has taken into account the historical transaction amounts, prevailing market rates and conditions in the PRC, anticipated growth of the business of the Group and the Tongfang Group, the sales planning, actual operating circumstances of the Group and expansion of building energy-saving market, which may lead to a change of requirements of the Tongfang Group and the Group in terms of, for example, labour, inventory, machinery, equipment, land and technology advancement. In particular, in comparison with the scope of goods and services covered by the 2013 Master Agreement, the Company and the Tongfang Group intend to share certain support services of some of the Group's offices to accommodate their respective future development and optimize their respective costs, as contemplated under the 2016 Master Agreement.

## Implementation Agreements

The 2016 Master Agreement is intended to set out the basic terms of the transactions to be covered under the 2016 Master Agreement. The parties shall negotiate the specific terms of the transactions in accordance with the market conditions. It is envisaged that from time to time and as required, individual implementation agreements may be entered into between the Company, Tongfang and their respective associates or relevant parties, as appropriate, to set out further terms of the transactions contemplated under the 2016 Master Agreement.

Each implementation agreement will set out the specific scope of products and services requested by the relevant party and other specifications which may be relevant to those products and services. The implementation agreements may only contain provisions which are in all material respect consistent with the terms and conditions as contained in the 2016 Master Agreement.

As the implementation agreements are simply further elaborations on the provision of products and services as contemplated by the 2016 Master Agreement, they do not constitute new categories of connected transactions or continuing connected transactions under the Listing Rules.

## **RELATIONSHIP BETWEEN THTF AND THE COMPANY**

Technovator Beijing is a wholly-owned subsidiary of the Company. THTF directly and indirectly through Resuccess held approximately 33.64% of the issued Shares of the Company. THTF is a controlling shareholder of the Company and is therefore a connected person of the Company.

## **REASONS AND BENEFITS FOR THE 2016 AGREEMENTS**

Maintaining the sales of goods to the Tongfang Group has a positive contribution to the operating revenue of the Group and the Tongfang Group has proven to be one of the reliable suppliers to the Group at competitive prices which has a positive contribution to the business and operations of the Group. Given the mutual beneficial relationship between the Group and the Tongfang Group, the Board (including the independent non-executive Directors) considers that the 2016 Sales Agreement, the 2016 Purchase Agreement and the 2016 Master Agreement are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

As no Director has any material interest in the transaction under the 2016 Agreements, none of the Directors has abstained from voting on the relevant board resolution approving the 2016 Agreements.

## **INTERNAL CONTROLS**

The independent non-executive Directors and the auditors of the Company will review the transactions under each of the 2016 Agreements annually to ensure that the 2016 Agreements are entered into in the ordinary course of business of the Company, its terms are fair and reasonable and on normal commercial terms.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, THTF directly and indirectly through Resuccess held approximately 33.64% of the issued Shares of the Company. THTF is a controlling shareholder of the Company and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions between the Group and the Tongfang Group under the 2016 Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Each of the relevant percentage ratios (as defined in Rule 14.07 of the Listing Rules) for the transactions under each of the 2016 Agreements is expected to be higher than 0.1% but less than 5%, and the annual transaction amount under each of the 2016 Agreements is expected to be greater than HK\$3,000,000. Therefore, each of the 2016 Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements and the annual review requirements, but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Board (including the independent non-executive Directors) considers that the terms of each of the 2016 Agreements are fair and reasonable and in the ordinary course of business of the Company, and are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ABOUT THE GROUP AND TECHNOVATOR BEIJING**

The Group is a leading urban integrated energy saving services provider, which concentrated on the three major business segments, namely smart transportation, smart building and complex and smart energy, to drive the development of the urban integrated energy saving business capitalized on informatization and intelligence. It provides customers with smart energy management products, solutions and services throughout their full life cycle. The Company was incorporated in Singapore in 2005, whose shares are listed on the main board of the Stock Exchange since 27 October 2011.

Technovator Beijing is a wholly-owned subsidiary of the Company, which was incorporated in the PRC. Technovator Beijing is principally engaged in providing integrated comprehensive energy saving products, solutions and services in the areas including rail transit, building and urban heat supply

## **INFORMATION ABOUT THTF**

THTF, a controlling Shareholder of the Company, is a joint stock limited company established in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (上海證券交易所) (stock code: 600100) since June 1997. THTF and its subsidiaries are engaged in businesses in a number of sectors in the technology industry.

## DEFINITIONS

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

“2013 Agreements”	collectively, the 2013 Purchase Agreement, the 2013 Sales Agreement and the 2013 Master Agreement
“2013 Announcement”	the announcement of the Company dated 8 August 2013
“2013 Master Agreement”	the master agreement dated 8 August 2013 entered into between Technovator Beijing and THTF
“2013 Purchase Agreement”	the purchase agreement dated 8 August 2013 entered into between Technovator Beijing and THTF
“2013 Sales Agreement”	the sales agreement dated 8 August 2013 entered into between Technovator Beijing and THTF
“2016 Agreements”	collectively, the 2016 Purchase Agreement, the 2016 Sales Agreement and the 2016 Master Agreement
“2016 Master Agreement”	the master agreement dated 30 May 2016 entered into between Technovator Beijing and THTF
“2016 Purchase Agreement”	the purchase agreement dated 30 May 2016 entered into between Technovator Beijing and THTF
“2016 Sales Agreement”	the sales agreement dated 30 May 2016 entered into between Technovator Beijing and THTF
“Affiliate”	means any individual, partnership, corporation, trust or other entity that directly or indirectly controls, or is controlled by, or is under common control with, such individual, partnership, corporation, trust or other entity, where control means the direct or indirect ownership of 10% or more of the outstanding shares or other ownership interests having ordinary voting power to elect directors or the equivalent
“Annual Caps”	proposed annual caps for the continuing connected transactions contemplated under the 2016 Agreements
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Technovator International Limited, a limited liability company incorporated in Singapore on 25 May 2005 and the issued securities of which are listed on the Stock Exchange



“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Trademark License Agreements”	four trademark license agreements all dated 28 May 2010 entered into between Technovator Beijing and Tongfang, as amended on 4 August 2011, the details of which are set out in the section headed “Continuing Connected Transactions – Exempted Continuing Connected Transactions – 1. License of trademarks by Tongfang to Technovator Beijing” in the prospectus of the Company dated 17 October 2011
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholders”	has the meaning ascribed thereto under Chapter 13 of the Listing Rules
“Independent Third Party(ies)”	third party/ies and their ultimate beneficial owner(s) which is/are independent of the Company and their respective connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	People’s Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Resuccess”	Resuccess Investments Limited, an investment holding company incorporated in the British Virgin Islands on 30 March 2004 and a wholly-owned subsidiary of THTF
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of the Share (s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules

“Technovator Beijing”	同方泰德國際科技(北京)有限公司 (TongFang Technovator Int (Beijing) Co., Ltd*), a wholly foreign-owned enterprise established in the PRC on 7 August 2006 and a wholly-owned subsidiary of the Company
“THTF”	同方股份有限公司 (Tsinghua Tongfang Co., Ltd*), formerly known as 清華同方股份有限公司 (Tsinghua Tongfang Company Limited*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (上海證券交易所)
“Tongfang Group”	THTF, its subsidiaries and their respective associates and Affiliates, from time to time, (excluding the Group)
“%”	per cent.

By order of the Board of  
**Technovator International Limited**  
**Fan Xin**  
*Chairman*

Hong Kong, 30 May 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Zhao Xiaobo and Mr. Seah Han Leong; the non-executive directors of the Company are Mr. Fan Xin, Mr. Liu Tianmin and Mr. Wang Yinghu; and the independent non-executive directors of the Company are Mr. Fan Ren Da Anthony, Mr. Chia Yew Boon and Ms. Chen Hua.*