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重慶長安民生物流股份有限公司  
**Changan Minsheng APLL Logistics Co., Ltd.\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code : 01292)**

**FURTHER ANNOUNCEMENT  
REGARDING THE ACQUISITION OF LAND USE RIGHT**

On 30 July 2014, the Company and the Administration Committee entered into a Land Use Right Agreement, pursuant to which the Company agreed to acquire 300 mu land located within Luohuang Industrial Park.

At the time when the Company entered into the Land Use Right Agreement, it was envisaged that the completion of the acquisition of the total 300 mu land would take place before the end of 2016. However, due to the change in the government's land-use plan, the relevant bidding processes of the listing-for-sale of the total 300 mu land within Luohuang Industrial Park under the Land Use Right Agreement were postponed.

Due to the scarcity of the land resources in the Comprehensive Bonded Area, after much effort, the Company managed to secure a land plot of 42,404.39 square meters (equivalent to approximately 63.6066 mu) in the Comprehensive Bonded Area. The Land Plot falls to be the first delivery of the 200 mu of the Land under the Land Use Right Agreement and the Company participated in the listing-for-sale bidding process held by the Land Resources and Housing Management Bureau of Jiangjin District.

On 7 February 2018, the Company entered into the Transfer Contract of Land Use Right. The price per mu of the Land Plot as calculated under the Transfer Contract of Land Use Right is consistent with the price per mu of the 300mu land as calculated under the Land Use Right Agreement. According to the Transfer Contract of Land Use Right, transfer price of the Land Plot is RMB20,990,200, which shall be payable in full upon signing of the Transfer Contract of Land Use Right.

Since the relevant applicable ratios (as defined under the Listing Rules) relating to the acquisition contemplated under the Transfer Contract of Land Use Right as calculated under Rule 14.07 of the Listing Rules are less than 5%, the acquisition does not constitute a discloseable transaction of the Company under the Listing Rules.

According to the information currently available to the Company, the relevant applicable ratios (as defined under the Listing Rules) relating to the further acquisition contemplated under the Land Use Right Agreement and the acquisition under the Transfer Contract of Land Use Right, in aggregate, will exceed 5% but is less than 25%. The Company shall publish further announcement in accordance with the Listing Rules as and when appropriate.

## **Background**

Reference is made to the announcement of the Company dated 30 July 2014 in relation to acquisition of Land.

As disclosed in the announcement, on 30 July 2014, the Company and the Administration Committee entered into a Land Use Right Agreement, pursuant to which the Company agreed to acquire 300 mu land located within Luohuang Industrial Park (珞璜工業園) at a consideration of RMB 99,000,000, with the comprehensive land price of RMB56,100,000 (inclusive of 10% earnest money) paid within 7 days from the signing of the Land Use Right Agreement. Pursuant to the then arrangement contemplated under the Land Use Right Agreement, the Company agreed to participate in the bidding process at the listing-for-sale of the first land delivery (200 mu) and the second land delivery (100 mu) to be respectively held by the relevant government authority, and to pay the sums of RMB19,800,000 and RMB23,100,000, respectively, upon the time when it takes up the transfer contracts successively with the local government after the above bidding processes.

Luohuang Industrial Park occupies an area of 50,000,000 square meters. At the time when the Company entered into the Land Use Right Agreement, it was envisaged that the completion of the acquisition of the total 300 mu land would take place before the end of 2016. However, due to the change in the government's land-use plan, the relevant bidding processes of the listing-for-sale of the total 300 mu land within Luohuang Industrial Park under the Land Use Right Agreement were postponed.

On 17 January 2017, as approved by the State Council of the PRC, an area of approximately 2,210,000 square meters within the Luohuang Industrial Park was zoned and rated as a state-level Comprehensive Bonded Area. Due to the scarcity of the land resources in the Comprehensive Bonded Area, after much effort, the Company managed to secure a land plot of 42,404.39 square meters (equivalent to approximately 63.6066 mu) in the Comprehensive Bonded Area (the "Land Plot"). The Land Plot falls to be the first delivery of the 200 mu of the Land under the Land Use Right Agreement and the Company participated in the listing-for-sale bidding process held by the Land Resources and Housing Management Bureau of Jiangjin District.

On 7 February 2018, the Company entered into the Transfer Contract of Land Use Right, major terms of which are set out as follows:

### **Parties involved**

- (1) the Land Resources and Housing Management Bureau of Jiangjin District; and
- (2) the Company

### **Information on the Land Plot**

The Land Plot delivered is located within the Comprehensive Bonded Area, with a total site area of approximately 42,404.39 square meters (equivalent to approximately 63.6066 mu).

### **Transfer price of the Land Plot**

The price per mu of the Land Plot as calculated under the Transfer Contract of Land Use Right is consistent with the price per mu of the 300mu land as calculated under the Land Use Right Agreement. According to the Transfer Contract of Land Use Right, transfer price of the Land Plot is RMB20,990,200, which shall be payable in full upon signing of the Transfer Contract of Land Use Right.

As the delivery of the Land Plot falls to be the first delivery of the 200 mu of the Land under the Land Use Right Agreement, and its corresponding comprehensive land price is approximately RMB17,070,900, which shall be refunded by the Administration Committee. As such, the actual payment for the Land Plot shall be RMB3,919,300. According to the Land Use Right Agreement, the comprehensive land price of RMB56,100,000 paid under the Land Use Right Agreement shall be deducted after the amount to be refunded from the Administration Committee for the delivery of the 63.6066 mu land of RMB17,070,900 and RMB39,029,100 shall be the comprehensive land price for the second land delivery of the approximately 250 mu land under the Land Use Right Agreement.

According to the Land Use Right Agreement, the Company shall acquire the rest of the land of around 250 mu located outside of the Comprehensive Bonded Area (after deducting 63.6066 mu land), and the price per mu of the land in the second land delivery shall be consistent with the price per mu of the 300mu land as calculated under the Land Use Right Agreement. The Company will participate in the listing-for-sale bidding process to be held by the relevant government authority. The second delivery is expected to be carried out before the end of 2018. Upon the signing of the transfer contract of land use right relevant to the second delivery, the Company shall publish further announcement in accordance with the Listing Rules as and when appropriate.

### **Reasons for and benefit of the acquisition**

The Group is principally engaged in supply chain management services for vehicles and car raw materials, components and parties.

The Land Plot and the further land to be acquired by the Group under the Land Use Right Agreement are intended to be used by the Group for its business operation. The lands enable the Group to build warehouses and distribution processing plants which, on the basis of consolidating the existing businesses, will lay a foundation for acquiring new businesses (delivering of finished vehicles and after-sale components and parts, etc.) and create conditions for exploring car modification and financial logistics industries. The Directors confirm that the acquisition contemplated under the Land Use Right Agreement and/or the Transfer Contract of Land Use Right does not constitute a change in the scope of the existing businesses of the Group.

The Directors (including the independent non-executive Directors) consider that the acquisition and the terms contemplated under the Land Use Right Agreement and/or the Transfer Contract of Land Use Right are fair and reasonable, on normal commercial terms and are in the interests of the Group and its Shareholders as whole.

### **Listing Rules implications**

Since the relevant applicable ratios (as defined under the Listing Rules) relating to the acquisition contemplated under the Transfer Contract of Land Use Right as calculated under Rule 14.07 of the Listing Rules Governing are less than 5%, the acquisition does not constitute a discloseable transaction of the Company under the Listing Rules.

According to the information currently available to the Company, the relevant applicable ratios (as defined under the Listing Rules) relating to the further acquisition contemplated under the Land Use Right Agreement and the acquisition under the Transfer Contract of Land Use Right, in aggregate, will exceed 5% but is less than 25%. The Company shall publish further announcement in accordance with the Listing Rules as and when appropriate.

## Definitions

“Administration Committee”	the Administration Committee of Luohuang Industrial Park in Jiangjin District of Chongqing (重慶市江津區珞璜工業園管理委員會)
“Board”	the board of directors of the Company
“China” or “PRC”	The People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“Company”	Changan Minsheng APLL Logistics Co., Ltd. (重慶長安民生物流股份有限公司)
“Comprehensive Bonded Area”	the comprehensive bonded area in Luohuang Industrial Park
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries from time to time
“Luohuang Industrial Park”	Luohuang Industrial Park in Jiangjin District of Chongqing, the PRC (中國重慶市江津區珞璜工業園)
“Land Resources and Housing Management Bureau of Jiangjin District”	the Land Resources and Housing Management Bureau of Jiangjin District in Chongqing, the PRC (中國重慶市江津區國土資源和房屋管理局)
“Land”	the pieces or parcels of land located within Luohuang Industrial Park, with a total site area of approximately 300 mu
“Land Use Right Agreement”	the agreement dated on 30 July 2014 made between the Administration Committee and the Company in relation to the acquisition of the Land
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”

shareholders of the Company

“Transfer Contract of Land Use Right”

the transfer contract of land use right entered into between the Land Resources and Housing Management Bureau of Jiangjin District and the Company on 7 February 2018 in relation to the acquisition of the Land Plot at the transfer price of RMB20,990,200

*By Order of the Board*  
**Changan Minsheng APLL Logistics Co., Ltd.**  
**Xie Shikang**  
*Chairman*

Chongqing, the PRC  
7 February 2018

*As at the date of this announcement, the board of directors of the Company comprises: (1) Mr. Xie Shikang, Mr. Lu Xiaozhong, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Tan Hongbin, Mr. Danny Goh Yan Nan and Mr. Li Xin as the non-executive directors; (3) Mr. Chong Teck Sin, Mr. Poon Chiu Kwok, Mr. Jie Jing and Ms. Zhang Yun as independent non-executive directors.*

*\* For identification purpose only*