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HKR INTERNATIONAL LIMITED
香港興業國際集團有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00480)

GENERAL DISCLOSURE
PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement containing a clause which is deemed to have imposed a specific performance obligation on the controlling shareholder of the Company and a breach of such obligation will cause a default therein.

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement entered into amongst various parties including, inter alia, the Company as borrower and the Lenders on 4 September 2012, which contains a clause deemed to have imposed a specific performance obligation on the controlling shareholder of the Company.

The Loan Agreement is for a transferable term loan and revolving credit facility in an aggregate principal amount of HK\$5,000 million with the final maturity date falling three years from the date of the Loan Agreement. The Facility shall be used exclusively for (a) refinancing the existing facility of HK\$2,500 million expiring in September 2012 and (b) financing the Group's general corporate requirements.

Under the Loan Agreement, among others, an event of default is triggered when the existing individual shareholder of the Company (together with his associate(s)), holding the single largest shareholding (direct and indirect) in the Company on the date of the Loan Agreement, ceases to be the Company's single largest beneficial shareholder at any time during the term of the Loan Agreement.

If such an event of default occurs, the agent acting for the Lenders may and shall, if so instructed by a majority of the Lenders, declare the Facility terminated and/or declare all outstanding advances together with interest accrued thereon and all other sums payable by the Company under the Loan Agreement to be immediately due and payable.

Mr CHA Mou Sing Payson, the Chairman of the Company, who personally and together with his associates including a controlled corporation and certain companies acting as corporate trustees of certain discretionary family trusts of which Mr Payson CHA (to his knowledge) is among the discretionary beneficiaries, holds direct and indirect an aggregate interest in 638,875,574 shares in the Company representing approximately 47.31% of the issued share capital of the Company and is treated the existing individual shareholder holding the single largest shareholding in the Company under the Loan Agreement.

DEFINITIONS

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

“Company”	HKR International Limited (香港興業國際集團有限公司*), a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the main board of the Stock Exchange (Stock Code : 00480);
“Facility”	the transferable term loan and revolving credit facility in an aggregate principal amount of HK\$5,000 million;
“Group”	The Company and its subsidiaries from time to time;
“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;
“Lenders”	Hang Seng Bank Limited Bank of China (Hong Kong) Limited The Bank of East Asia, Limited DBS Bank Ltd., Hong Kong Branch United Overseas Bank Limited Wing Lung Bank Limited Standard Chartered Bank (Hong Kong) Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Chong Hing Bank Limited Mizuho Corporation Bank, Ltd., Hong Kong Branch Shanghai Commercial Bank Ltd. Sumitomo Mitsui Banking Corporation, and Tai Fung Bank Limited;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Loan Agreement”	the loan agreement in respect of the Facility entered into on 4 September 2012 amongst various parties including, inter alia, the Company as borrower and the Lenders; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board
HKR International Limited
CHA Mou Zing Victor
Deputy Chairman & Managing Director

Hong Kong, 4 September 2012

As at the date of this announcement, the board of directors of the Company comprises:

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHA Yiu Chung Benjamin

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

Mr Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Mr CHEUNG Tseung Ming

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Dr CHENG Kar Shun Henry

Dr CHEUNG Kin Tung Marvin

Mr CHEUNG Wing Lam Linus

Ms HO Pak Ching Loretta

Dr QIN Xiao

** Registered under Part XI of the Companies Ordinance, Chapter 32 of the laws of Hong Kong*