

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

China Child Care Corporation Limited
中國兒童護理有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code:1259)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

THE DISPOSAL

The Company disposed on-market a total of 227,760,000 Landing International Shares in a series of transactions conducted on 3 October 2017, at the price between HK\$0.130 to HK\$0.159 per Landing International Share for an aggregate gross sale proceeds of approximately HK\$33,368,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting and announcement requirements of the Listing Rules.

THE DISPOSAL

The Company disposed on-market a total of 227,760,000 Landing International Shares in a series of transactions conducted on 3 October 2017, at the price between HK\$0.130 to HK\$0.159 per Landing International Share for an aggregate gross sale proceeds of approximately HK\$33,368,000 (exclusive of transaction costs). Upon completion of the Disposal, the Company does not hold any shares in Landing International.

As the Disposal was made through the open market, the Company is not aware of the identities of the purchasers of the Landing International Shares. To the best knowledge, information and belief of the Directors, the purchasers of the Landing International Shares and their ultimate beneficial owners are independent third parties.

Assets to be disposed of

The Company disposed of a total of 227,760,000 Landing International Shares, representing approximately 0.155% of the issued share capital of Landing International (based on the 147,395,275,542 Landing International Shares as at 14 September 2017 according to its next day disclosure return dated 14 September 2017).

Consideration

The aggregate gross sale proceeds of the Disposal are approximately HK\$33,368,000 (excluding transaction costs), which is receivable in cash on settlement. The consideration for the Disposal represented the market price of the Landing International Shares at the time of the Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The principal activity of the Company is investment holding. The Group is principally engaged in the manufacturing and sale of personal care products, money lending, operation of an online platform, trading of commodities, investment in securities, properties holding and investment holding.

The purpose of the Disposal is to obtain additional cash flow. As a result of the Disposal, the Group is expected to recognize a gain of approximately HK\$13,355,000 which is calculated on the basis of the difference between the acquisition price and the disposal price (exclusive of the transaction costs). The Group intended to use the proceeds of the Disposal for any potential investments and general working capital.

The Disposal was made at market price and the Directors (including the independent non-executive Directors) are of the view that the Disposal will enhance the liquidity of the Company and was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON LANDING INTERNATIONAL DEVELOPMENT LIMITED

Landing International is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 582). According to publicly available information, Landing International was principally engaged in development and operation of integrated leisure and entertainment resort, gaming club and entertainment facilities and property development.

The following financial information is extracted from the annual report of Landing International for the year ended 31 December 2016:

	For the year ended	
	31 December	
	2016	2015
	<i>HK\$'000</i>	<i>HK\$'000</i>
		(Restated)
Gross revenue	1,720,647	246,500
Loss before taxation	(1,314,596)	(1,089,348)
Net loss after taxation	(1,321,416)	(1,086,214)

As at 30 June 2017, the unaudited total assets of Landing International was approximately 12,873,637,000, based on the 2017 interim report of Landing International.

GENERAL

As one of the applicable percentage ratios exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and, is therefore subject to the reporting and announcement requirements of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	China Child Care Corporation Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Disposal”	the disposal by the Company of a total of 227,760,000 Landing International Shares on the market conducted on 3 October 2017 for a total gross sale proceeds of approximately HK\$33,368,000 (exclusive of transaction costs)

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Landing International”	Landing International Development Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 582)
“Landing International Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of Landing International
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By order of the Board
China Child Care Corporation Limited
Tsai Wallen
Chairman

Hong Kong, 4 October 2017

As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. Tsai Wallen, Mr. Huang Xinwen and Mr. Ma Chi Ming; (ii) two non-executive directors, namely Ms. Li Zhouzin and Mr. Ren Yunan; and (iii) three independent non-executive directors, namely Ms. Chan Sze Man, Mr. Ma Kwan Yung Stephen and Ms. Bu Yanan.