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## **HUAJUN HOLDINGS LIMITED**

**華君控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 377)**

### **ANNOUNCEMENT**

This announcement is made pursuant to Rules 13.09(2), 13.51(2)(h) and 13.51B(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The Company has noted a news article published by China Securities Journal on 30 March 2018 relating to the decision (the “**Decision**”) of disciplinary sanction from the Shanghai Stock Exchange (“**SSE**”) against Mr. Meng Guangbao (“**Mr. Meng**”), the chairman and executive director of the Company, and Mr. Wu Jiwei (“**Mr. Wu**”), the former executive director of the Company, in respect of, among other things, their directorships in Hareon Solar Technology Company Limited\* (海潤光伏科技股份有限公司) (“**Hareon**”), a company incorporated in the People’s Republic of China (the “**PRC**”) and its shares are listed on the SSE (SSE Stock Code: 600401). The Company has subsequently obtained a copy of the Decision from the website of the SSE.

## **SSE'S FINDINGS UNDER THE DECISIONS**

In accordance with the Decision, SSE has found that Mr. Meng and Mr. Wu, both the then directors of Hareon, had failed to comply with various the Stock Listing Rules of SSE during their tenures of directorship in Hareon. The relevant non-compliances are as follows:

1. Hareon has failed to promptly disclose various connected transactions (as defined under the Stock Listing Rules of SSE) ("**SSE Connected Transactions**") carried out with the associates (as defined under the Stock Listing Rules of SSE) of Mr. Meng and comply with the SSE's requirements of obtaining the board's and shareholders' approvals of Hareon. The relevant disclosure and board's approval of Hareon has only been made and obtained retrospectively but no shareholders' approval has been obtained for the SSE Connected Transactions in accordance with the Stock Listing Rules of SSE.
2. The information in the annual results of Hareon ("**Hareon 2016 Annual Results**") for the year ended 31 December 2016 initially published was inaccurate and Hareon failed to promptly rectify.

Mr. Meng, as the then chairman, legal representative and director of Hareon and the connected person of Hareon (as defined under the Stock Listing Rules of SSE) involving in the SSE Connected Transactions, shall bear the main responsibilities of the non-compliance relating to the SSE Connected Transactions and Hareon 2016 Annual Results.

Mr. Wu, as the then director and one of the then vice chairmen of Hareon, shall bear the responsibilities of the non-compliance relating to SSE Connected Transactions but shall not bear the main responsibilities of the non-compliance relating to Hareon 2016 Annual Results.

## **DISCIPLINARY ACTIONS IMPOSED BY SSE**

In view of the above non-compliance, the SSE has imposed a public censure against Mr. Meng and will circulate a notice of criticism against Mr. Wu.

As informed by Mr. Meng and Mr. Wu, as at the date of this announcement, have not yet received any correspondence from SSE in respect of the Decision. As further informed by Mr. Meng, he is currently seeking legal advice from his PRC lawyer and will take further action on this matter. Further announcement will be made to update on the progress of the matter as and when appropriate.

Saved as disclosed above, there is no information of Mr. Meng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or other matter in relation to the directorship of Mr. Meng that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") and the Stock Exchange.

The Company will keep the Shareholders and potential investors informed of any further material developments in connection with the above actions by way of further announcement(s) as and when appropriate. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board  
**Huajun Holdings Limited**  
**Chan Wing Hang**  
*Company Secretary*

Hong Kong, 16 April 2018

*As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Ms. Zhang Ye, Mr. He Shufen, and Mr. Guo Song as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors.*