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HUAJUN HOLDINGS LIMITED

華君控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

**CHANGE IN USE OF PROCEEDS FROM
ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Reference is made to the announcement(s) of Huajun Holdings Limited (the “**Company**”) dated 13 December 2017 (the “**Announcement**”) and 24 January 2018, respectively, in relation to the issue of Convertible Bonds under General Mandate. Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meanings as those defined in the Announcement.

It was stated in the Announcement that the Company intends to use the net proceeds (the “**Proceeds**”) of approximately HK\$217,700,000 from the issue of the Convertible Bonds for settlement of progress payment for the Group’s property development project in respect of the Bao Hua Financial Centre* (保華金融中心), a property wholly owned by the Group and situated in Dalian City, the PRC.

* For identification purposes only

In view of the current business operation and funding needs of the Company, the Proceeds had been reallocated and fully utilised as follows:

- (i) approximately HK\$43 million for repayment of borrowings of the Group;
- (ii) approximately HK\$10 million as working capital of a licensed corporation of the Group;
- (iii) approximately HK\$164.7 million for other operating expenses of the Group, of which approximately HK\$73.8 million were used for solar photovoltaic business and approximately HK\$90.9 million were used for property development and investment businesses.

The Board considers that the above change in use of proceeds would strengthen the future development of the Group and is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 7 May 2018

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

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.