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## **CHINA ALUMINUM CANS HOLDINGS LIMITED**

### **中國鋁罐控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6898)**

## **TERMINATION OF DISCLOSEABLE TRANSACTION**

Reference is made to the announcement of the Company dated 30 July 2018 (the “**Announcement**”) in relation to, among others, the Acquisition contemplated under the Acquisition Agreement which constitutes a discloseable transaction for the Company. Unless the context otherwise required, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

On 30 July 2018, the Purchaser, an indirect non-wholly owned subsidiary of the Company, entered into the Acquisition Agreement with the Vendor, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Production Line, at the Consideration of EUR\$5,969,100 (equivalent to approximately HK\$54.74 million) in cash.

Pursuant to the Acquisition Agreement, a down-payment of approximately 30% of the total contract value, i.e. EUR\$1,790,700 (equivalent to approximately HK\$16.42 million), shall be settled with the Letter of Credit within 30 days following the signing of the Acquisition Agreement, which the payment term of the Letter of Credit is upon arrival of the Production Line. Since entering into the Acquisition Agreement and up to the date of this announcement, the abovesaid down-payment had not been fulfilled.

On 15 January 2019, the Vendor and the Purchaser entered into a termination contract agreement (the “**Termination Agreement**”), pursuant to which both parties mutually agreed on termination of the Acquisition Agreement with effect on 15 January 2019. In response to the rapid changes in the global market conditions and economic, especially the market environment of PRC and United States of America became volatile, both the Vendor and the Purchaser agreed and confirmed that the rights and obligations of each party in the Acquisition Agreement has been settled and shall not be held accountable, neither party is responsible for any services or payment or shall, for any reason, make any other claim or their claim against the counterparty.

The Board believes that the Vendor is one of the global major suppliers of aluminum aerosol can production lines, the quality and technology of its production line are widely recognised, and in good faith, long-term co-operation, the Purchaser agreed to pay the Vendor a total sum of RMB200,000 as an appropriate compensation for the relevant travelling expenses, sampling expenses and other related expenses incurred during the negotiation of the Acquisition Agreement.

The Board considers that the termination of the Acquisition Agreement shall not have any material impact on the financial position and the business operation of the Group.

By order of the Board  
**China Aluminum Cans Holdings Limited**  
中國鋁罐控股有限公司  
**Lin Wan Tsang**  
*Chairman and executive Director*

Hong Kong, 15 January 2019

*As at the date of this announcement, the executive Directors are Mr. Lin Wan Tsang, Mr. Dong Jiangxiong, Ms. Ko Sau Mee and Mr. Lin Hing Lung; the non-executive Director is Mr. Kwok Tak Wang; and the independent non-executive Directors are Dr. Lin Tat Pang, Ms. Guo Yang, Mr. Chung Yi To and Mr. Yip Wai Man Raymond.*