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## **ZZ CAPITAL INTERNATIONAL LIMITED**

**中植資本國際有限公司**

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

**(Stock Code: 08295)**

### **CONTINUING CONNECTED TRANSACTIONS TECHNOLOGY SERVICES CONTRACT**

#### **TECHNOLOGY SERVICES CONTRACT**

The Board is pleased to announce that on 12 March 2021 (after trading hours of the Stock Exchange), Shenzhen Kingwisoft, being an indirect wholly-owned subsidiary of the Company and Heng Tian Kai Xuan entered into the Technology Services Contract for a term of one year ending on 17 March 2022.

#### **GEM LISTING RULES IMPLICATIONS**

Heng Tian Kai Xuan is a connected person of the Company by virtue of being indirectly owned as to 45.13% by Mr. Xie, who is a controlling shareholder of the Company, holding 68.41% of the total issued share capital of the Company as at the date of this announcement through Zhongzhi Xinzhuo and Kang Bang (HK), an associate of Mr. Xie. Accordingly, the transactions contemplated under the Technology Services Contract will constitute continuing connected transactions of the Company pursuant to Chapter 20 of the GEM Listing Rules.

As one or more of the applicable percentage ratios in respect of the annual cap contemplated under the Technology Services Contract are more than 5% but less than 25% and the total consideration is less than HK\$10,000,000, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

## TECHNOLOGY SERVICES CONTRACT

The Board is pleased to announce that on 12 March 2021 (after trading hours of the Stock Exchange), Shenzhen Kingwisoft (an indirect wholly-owned subsidiary of the Company) and Heng Tian Kai Xuan entered into the Technology Services Contract in relation to the provision of information technology manpower services and other related services by Shenzhen Kingwisoft to Heng Tian Kai Xuan.

Set out below are the principal terms of the Technology Services Contract:

**Date:**

12 March 2021

**Parties:**

- (i) Shenzhen Kingwisoft, an indirect wholly-owned subsidiary of the Company; and
- (ii) Heng Tian Kai Xuan

As at the date of this announcement, Heng Tian Kai Xuan is a connected person of the Company by virtue of being an associate of Mr. Xie.

**Terms of the Technology Services Contract**

According to the Technology Services Contract, Shenzhen Kingwisoft will provide Heng Tian Kai Xuan information technology manpower services and other related services.

The term of the Technology Services Contract (with an annual cap of RMB2 million) shall be one year. It shall commence on 18 March 2021 and end on 17 March 2022.

**Annual Cap and Basis**

	<b>Annual cap</b> <i>(RMB)</i>
The year ending 31 March 2021	0
The year ending 31 March 2022	2,000,000

In assessing the annual cap for the Technology Services Contract, the Board has taken into accounts the pricing policy of the Technology Services Contract, which was determined by both parties on an arm's length basis based on the expected situations, expected operating cost, market practice and historical transactions with terms and conditions of the Technology Services Contract being not less favourable to the Group than those offered to independent third parties.

The Group has not entered into any agreements similar to the Technology Services Contract with Heng Tian Kai Xuan before.

## **REASONS AND BENEFITS**

The Board is of the view that entering into the Technology Services Contract can fully utilize the Group's strengths in commercial business management and operation as well as increase the revenue derived from value-added services business and contribute revenue to the Group.

Based on the above, the Directors, including the independent non-executive Directors, are of the opinion that the terms (including the proposed annual cap) of the Technology Services Contract are negotiated on an arm's length basis, and the transactions contemplated thereunder are conducted on normal commercial terms or better, in the usual course of business of the Group and are fair and reasonable and in the interests of the Company and its shareholders as a whole. Mr. Niu Zhanbin, Mr. Jiang Yulin and Mr. Wu Hui are Directors nominated by the controlling shareholder of the Company and have abstained from voting in respect of the relevant resolutions of the Technology Services Contract and the transactions contemplated thereunder. Save for the aforesaid and having made all reasonable enquiries, to the best of the Directors' knowledge, information and belief, as at the date of this announcement, no other Director has a material interest in the Technology Services Contract and the transactions contemplated thereunder or shall abstain from voting in respect of the relevant resolutions.

## **PRICING POLICY FOR CONTINUING CONNECTED TRANSACTIONS**

The service fees to be charged by the Group under the Technology Services Contract was determined on an arm's length basis in accordance with the prevailing market prices of similar services and on the following principles:

- (i) by reference to the prevailing market price of the same or substantially similar services with comparable service scope and quality offered by the Group to its clients; and
- (ii) by reference to the historical average service fees of similar services and comparable general terms offered by the Group to its clients which are independent third parties.

In order to ascertain the comparable market price, the designated personnel of the Group selected and analysed services same or similar to the Technology Services Contract with comparable service scope and quality of other companies. The Group also performed evaluation and assessment to ensure that the terms under the Technology Services Contract are not less favorable than the same provided to independent third parties by the Group.

## **INFORMATION OF THE PARTIES**

### **The Company**

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in investment holding, provision of back-office services (primarily provision of customer service solutions, and setting up of contact service system and centres), comprehensive marketing services and data centre services, corporate advisory services, investment advisory and asset management services, proprietary investments and money lending.

### **Shenzhen Kingwisoft**

Shenzhen Kingwisoft is a limited company established in the PRC in March 2011 and is principally engaged in the provision of data centre services. It is also engaged in the provision of information technology manpower services. It is an indirect wholly-owned subsidiary of the Company.

### **Heng Tian Kai Xuan**

Heng Tian Kai Xuan is a limited liability company established in China and is principally engaged in electronic information technology development, transfer, consulting and technology services; information system integration services; outsourcing of financial information technology, financial business process and financial expertise process entrusted by financial institutions; and selling machines and devices, electronic products, computers, software and auxiliary equipment, communication devices, and instrument and apparatus. As at the date of this announcement, Heng Tian Kai Xuan is a connected person of the Company by virtue of being indirectly owned as to 45.13% by Mr. Xie who is a controlling shareholder of the Company, an associate of Mr. Xie.

## **GEM LISTING RULES IMPLICATIONS**

Heng Tian Kai Xuan is a connected person of the Company by virtue of being indirectly owned as to 45.13% by Mr. Xie, who is a controlling shareholder of the Company, holding 68.41% of the total issued share capital of the Company as at the date of this announcement through Zhongzhi Xinzhuo and Kang Bang (HK), an associate of Mr. Xie. Accordingly, the transactions contemplated under the Technology Services Contract will constitute continuing connected transactions of the Company pursuant to Chapter 20 of the GEM Listing Rules.

As one or more of the applicable percentage ratios in respect of the annual cap contemplated under the Technology Services Contract are more than 5% but less than 25% and the total consideration is less than HK\$10,000,000, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

## DEFINITIONS

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

“associate”	have the meanings given to such terms under the GEM Listing Rules
“Board”	the board of Directors of the Company
“Company”	ZZ Capital International Limited, an exempted company incorporated in the Cayman Islands on 5 January 2010 with limited liability and the Shares of which are listed on GEM (Stock Code: 08295)
“connected person”	have the meanings given to such terms under the GEM Listing Rules
“controlling shareholder”	have the meanings given to such terms under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the rules governing the listing of securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Heng Tian Kai Xuan”	Beijing Heng Tian Kai Xuan Technology Limited* (北京恒天凱旋科技有限公司), a limited liability company established in China on 25 November 2015 and indirectly owned as to 45.13% by Mr. Xie through Zhonghai Shengfeng (Beijing) Capital Management Co., Ltd.* (中海晟豐(北京)資本管理有限公司) as at the date of this announcement, an associate of Mr. Xie and a connected person of the Company

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Kang Bang (HK)”	Kang Bang Qi Hui (HK) Company Limited, a company incorporated in Hong Kong on 10 September 2015 and indirectly and wholly-owned by Mr. Xie, and directly holds 10.88% of the total issued share capital of the Company
“Mr. Xie”	Mr. Zhikun Xie (解直錕), a controlling shareholder and a connected person of the Company who indirectly holds 68.41% of the total issued share capital of the Company
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this announcement, Hong Kong, Taiwan and the Macau Special Administrative Region
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shenzhen Kingwisoft”	Shenzhen Kingwisoft Data Services Co., Ltd.* (深圳市金慧融智數據服務有限公司), a limited liability company established in China on 23 March 2011 and an indirectly wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Technology Services Contract”	The Technology Services Contract dated 12 March 2021 entered into by Shenzhen Kingwisoft and Heng Tian Kai Xuan in relation to the provision of information technology manpower services and other related services by Shenzhen Kingwisoft to Heng Tian Kai Xuan

“Zhongzhi Xinzhuo” Zhong Zhi Xin Zhuo Capital Company Limited, a company incorporated in the British Virgin Islands on 19 December 2018 and indirectly and wholly-owned by Mr. Xie, and directly holds 57.53% of the total issued share capital of the Company

“%” per cent

\* English translation of the company’s name is for reference only. The official name of the company is in Chinese.

By Order of the Board  
**ZZ Capital International Limited**  
中植資本國際有限公司  
**NIU Zhanbin**  
Chairman

Hong Kong, 12 March 2021

*As at the date of this announcement, the executive Directors are Mr. NIU Zhanbin (Chairman), Mr. JIANG Yulin (Chief Executive Officer) and Mr. WU Hui (Chief Operating Officer), and the independent non-executive Directors are Mr. Stephen MARKSCHEID, Mr. ZHANG Weidong and Mr. ZHANG Longgen.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and on the website of the Company at [www.zzcapitalinternational.com](http://www.zzcapitalinternational.com).*