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CHINA HEALTHWISE HOLDINGS LIMITED **中國智能健康控股有限公司**

(Formerly known as “Haier Healthwise Holdings Limited
海爾智能健康控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

DISCLOSEABLE TRANSACTION – ACQUISITION OF SHARES IN CBK HOLDINGS LIMITED

THE ACQUISITION

The Board wishes to announce that during the period from 19 July 2017 to 21 July 2017 (both dates inclusive), the Group acquired an aggregate of 25,248,000 CBK Shares in the open market for an aggregate consideration of approximately HK\$4.8 million (excluding stamp duty and related expenses) at an average price of approximately HK\$0.192 per CBK Share.

Immediately before the Acquisition, the Group did not hold any CBK Shares. Upon settlement of the Acquisition, the Group will hold an aggregate of 25,248,000 CBK Shares, representing approximately 2.1% of the issued share capital of CBK as at the date of this announcement.

IMPLICATIONS UNDER THE LISTING RULES

Each of the acquisitions of the CBK Shares by the Group on 19 July 2017, 20 July 2017 and 21 July 2017 itself does not constitute a notifiable transaction of the Company under the Listing Rules and is fully exempt from notification and announcement requirements under Chapter 14 of the Listing Rules.

As one of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition, when aggregated as a whole, is more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

The Board wishes to announce that during the period from 19 July 2017 to 21 July 2017 (both dates inclusive), the Group acquired an aggregate of 25,248,000 CBK Shares in the open market for an aggregate consideration of approximately HK\$4.8 million (excluding stamp duty and related expenses) at an average price of approximately HK\$0.192 per CBK Share.

As all the 25,248,000 CBK Shares acquired by the Group under the Acquisition were acquired in the open market, the Company is not aware of the identities of the seller(s) of such CBK Shares and to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the seller(s) of such CBK Shares and their ultimate beneficial owners is an Independent Third Party.

Assets acquired

Immediately before the Acquisition, the Group did not hold any CBK Shares. Upon settlement of the Acquisition, the Group will hold an aggregate of 25,248,000 CBK Shares, representing approximately 2.1% of the issued share capital of CBK as at the date of this announcement.

Consideration

The aggregate consideration of the Acquisition was approximately HK\$4.8 million (excluding stamp duty and related expenses), representing an average price of approximately HK\$0.192 per CBK Share. As the Acquisition was conducted in the open market, the price of each trade represented the then market prices of the CBK Shares at the time of Acquisition.

The consideration of the Acquisition has been settled by internal resources of the Group.

Completion

Settlement for the 11,604,000 CBK Shares acquired by the Group on 21 July 2017 will take place on the second trading day after the orders regarding such acquisition have been made.

INFORMATION OF CBK

CBK is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM (stock code: 8428). CBK Group is principally engaged in the provision of food catering services through a chain of hotpot specialty restaurants in Hong Kong.

Set out below is the audited financial information of CBK Group for the year ended 31 March 2016 and 31 March 2017:

	For the year ended 31 March 2017	For the year ended 31 March 2016
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(audited)	(audited)
Revenue	134,758	134,296
(Loss)/profit before tax	(6,145)	9,576
(Loss)/profit for the year	(8,057)	8,156

The audited consolidated total assets and net asset value of CBK as at 31 March 2017 were HK\$103,256,000 and HK\$90,754,000 respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company and the Group is principally engaged in development, engineering, manufacturing and sale of toys, commercial kitchen and consumer electronic products and sales of Chinese health products.

The Directors have been actively exploring new investment opportunities with an aim to achieve the best use of its resources and improve its portfolio diversification. The Directors believe that the Acquisition would broaden the investment portfolio of the Group.

Taking into account that all the CBK Shares acquired under the Acquisition were acquired in the open market of the Stock Exchange, the Directors (including the independent non-executive Directors) consider that all the CBK Shares were acquired at the then prevailing market prices and terms of the Acquisition are on normal commercial terms and are fair and reasonable, and the Acquisition are in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Each of the acquisitions of the CBK Shares by the Group on 19 July 2017, 20 July 2017 and 21 July 2017 itself does not constitute a notifiable transaction of the Company under the Listing Rules and is fully exempt from notification and announcement requirements under Chapter 14 of the Listing Rules.

As one of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Acquisition, when aggregated as a whole, is more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of an aggregate of 25,248,000 CBK Shares by the Group in the open market for an aggregate consideration of approximately HK\$4.8 million (excluding stamp duty and related expenses) during the period from 19 July 2017 to 21 July 2017 (both dates inclusive)
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules

“Board”	the board of Directors
“CBK”	CBK Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued CBK Shares are listed on GEM (stock code: 8428)
“CBK Group”	CBK and its subsidiaries
“CBK Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of CBK
“Company”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares are listed on the Main Board of the Stock Exchange (stock code: 348)
“Director(s)”	the director(s) of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

24 July 2017

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Leung Alex (Vice Chairman), Mr. Tse Chi Keung, Mr. Lee Chan Wah and Ms. Lo Ming Wan; the non-executive Director is Mr. Diao Yunfeng; and the independent non-executive Directors are Mr. Wong Tak Chuen, Mr. Lai Hok Lim and Mr. Lien Wai Hung.