

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Tianyun International Holdings Limited **天韵國際控股有限公司**

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 6836)

DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

This announcement is made by the board of directors (the “**Board**”) of Tianyun International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company was notified by Wealthy Active Limited (“**Wealthy Active**”), a controlling shareholder (as defined in the Listing Rules) of the Company, that on 27 September 2018 (after trading hours), Wealthy Active has entered into a conditional share transfer agreement (the “**Share Transfer Agreement**”) with Sichuan Development International Holdings Company Limited* (四川發展國際控股有限公司) (the “**Purchaser**”) and Mr. Yang Ziyuan, one of the directors of the Company, as the guarantor of Wealthy Active (the “**Guarantor**”), pursuant to which, Wealthy Active has agreed to dispose of, and the Purchaser has agreed to purchase 263,914,740 shares of the Company, representing 27% of the Company’s share capital in issue (the “**Sale Shares**”) at a total consideration of HK\$416,985,289.20 (equivalent to the transfer price of the Sale Shares being HK\$1.58 per share) (the “**Wealthy Active Disposal**”).

To the best of the knowledge, information and belief of the directors of the Company and having made all reasonable enquires, the Purchaser and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). The Purchaser, incorporated in Hong Kong, is a wholly-owned subsidiary of Sichuan Development Holdings Company Limited* (四川發展(控股)有限責任公司). Sichuan Development Holdings Company Limited* (四川發展(控股)有限責任公司), a large-scale state-owned enterprise in the PRC, was established by the Sichuan Provincial People’s Government in January 2009, with a registered capital of RMB80 billion. By the end of 2017, the business income of the company was RMB170.174

billion, with the total assets of RMB906.092 billion. Its scope of business include transportation, energy, finance, mining, infrastructure and real estate, modern service industry, strategic emerging industries and other fields.

Pursuant to the Share Transfer Agreement, Wealthy Active agreed to procure the Company to approve the appointment of two new directors (one of which being an executive director, which, pursuant to the aforementioned conditions, shall be appointed as the chairman of the Board; another one being an executive or non-executive director, which, pursuant to the aforementioned conditions, one of the directors shall be appointed as the chairman of the nomination committee), and one chief financial officer nominated by the purchaser (provided that no Listing Rules and requirements of the Hong Kong Codes on Takeovers and Mergers are violated and in compliance with the regulations of the Company's articles of association). The appointments of the directors and the chief financial officer will become effective on the date of completion of Wealthy Active Disposal, and the long-stop date of the appointments of the chairman of the Board and the chairman of the nomination committee is 31 December 2018, unless Wealthy Active and the Purchaser agree to later dates in relation to the extension of the effective date.

The completion of Wealthy Active Disposal is subject to the conditions precedent in the Share Transfer Agreement, including but not limited to: the Purchaser and its parent company completing the procedures and formalities with the relevant authorities (including but not limited to the State-owned Assets Supervision and Administration Commission) pursuant to applicable rules and regulations to purchase Sale Shares; and no material adverse changes having occurred to the Company and the Group.

The deadline for satisfaction of the conditions precedent in the Share Transfer Agreement ends on 31 October 2018 or on other dates and at other time as may be agreed in writing by all parties to the Share Transfer Agreement. Upon completion of the Wealthy Active Disposal, Wealthy Active and Mr. Yang Ziyuan will hold 187,702,260 shares of the Company, representing approximately 19.20% of the Company's share capital in issue, and cease to be a controlling shareholder of the Company, and Mr. Yang Ziyuan will continue to be the executive director and the chief executive officer of the Company and continue to perform the major functions of his role. Besides, the Purchaser will hold 27% of the Company's share capital in issue and become the single largest shareholder of the Company. The Company expects that Wealthy Active Disposal will not have any material adverse impact on the operation of the Company and its subsidiaries.

Wealthy Active Disposal and its completion are subject to the conditions precedent under the Share Transfer Agreement. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Tianyun International Holdings Limited
Yang Ziyuan
Chairman and Executive Director

Hong Kong, 27 September 2018

As at the date of this announcement, the Board of the Company comprises (i) Mr. Yang Ziyuan and Mr. Sun Xingyu as the executive Directors; (ii) Ms. Chu Yinghong and Mr. Wong Yim Pan as the non-executive Directors; and (iii) Mr. Liang Zhongkang, Mr. Tsang Yuen Wai and Ms. Hui Yung Yung Janet as the independent non-executive Directors.

* *For identification purpose only*