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KB

KINGBOARD CHEMICAL HOLDINGS LIMITED

建滔化工集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

DISCLOSEABLE TRANSACTION

DISPOSAL OF SHARES IN CATHAY PACIFIC

On 5 November 2017, the Board of Directors (the "Board") of Kingboard Chemical Holdings Limited (the "Company"), a public company listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), has approved the disposal of 378,188,000 shares of Cathay Pacific Airways Limited (the "Cathay Pacific") at a price of HK\$5,162,266,000.

The disposal of the shares of Cathay Pacific represents approximately 5% of the issued share capital of the Company as at 31 December 2016. The disposal of the shares of Cathay Pacific is expected to be completed by 14 December 2017.

THE DISPOSAL

On 5 November 2017, the Board of Directors (the "Board") of Kingboard Chemical Holdings Limited (the "Company") has approved the disposal of 378,188,000 shares of Cathay Pacific Airways Limited (the "Cathay Pacific") at a price of HK\$5,162,266,000.

THE AGREEMENT

Date

5 November 2017

Parties to the Agreement

- (1) **Parties to the Agreement** : K, L, C (HK\$44,657,000 C. P.)
 K, L, I (HK\$311,632,000 C. P.)
 K, L, L (HK\$21,899,000 C. P.)
- (2) **Parties to the Agreement** : Q, A, Q.C. C.

... R ... D ...
 ... K, L, C ...

Subject matter of the Disposal

R ... A ... R ... 9.61% ...
 ... C. P. ...

Consideration

... D ... HK\$5,162,266,000, ... HK\$13.65 ...
 ... R ... C ... D ...
 ... D ... R ...

Closing

C ... D ... 6 N ... 2017.

INFORMATION ABOUT CATHAY PACIFIC

C ... P ... H ... K ...
 ... E ... C. P. ...
 ... H ... K ...
 ... C ... D ...
 ... H ... K ... C. P. ...
 ... A ... C ...
 ... C ...

As at the end of the reporting period, the Group has no financial assets or liabilities that are subject to credit risk.

	For the year ended 31 December		For the six months ended 30 June
	2015	2016	2017
	(HK\$'million)	(HK\$'million)	(HK\$'million)
	(1,115.1)	(1,115.1)	(1,115.1)
For the year ended 31 December 2015	7,465	223	(1,985)
For the year ended 31 December 2016	6,000	(575)	(2,051)
For the year ended 31 December 2017	HK\$53,226,000,000 (1,115.1).		

REASONS FOR THE DISPOSAL AND USE OF PROCEEDS

The Group has no financial assets or liabilities that are subject to credit risk. The Group has no financial assets or liabilities that are subject to credit risk. The Group has no financial assets or liabilities that are subject to credit risk.

INFORMATION OF THE PARTIES

[illegible]
$$K_{\lambda} \otimes L_{\lambda} \xrightarrow{f_{K_{\lambda} \otimes L_{\lambda}}} K_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda} \xrightarrow{f_{K_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda}}} K_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda} \xrightarrow{f_{K_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda} \otimes C_{\lambda} \otimes L_{\lambda}}} \dots$$

Q. A. . . . Q.C. .C. . Q.
 f f Q f f Q

DEFINITIONS

I have been thinking about you a great deal, and I hope you are well. I am well, and I hope you are well. I have been thinking about you a great deal, and I hope you are well. I am well, and I hope you are well.

[illegible]

B. — $\dots \dots \dots$ K. — $\dots \dots \dots$ C. —

$\Delta C_{\text{p}} = P_{\text{p}} \frac{f}{A} - C_{\text{p}} \frac{f}{A} = P_{\text{p}} \frac{f}{A} - \frac{H}{K} \frac{f}{A} \quad (\text{式 (293)})$,
 したがって、 f の値は、 $\Delta C_{\text{p}} = P_{\text{p}} \frac{f}{A} - \frac{H}{K} \frac{f}{A}$ より、 $f = \frac{A}{P_{\text{p}} - \frac{H}{K}} \Delta C_{\text{p}}$ となる。

$$C \cdot \cdot P \cdot \cdot f \quad \cdot \cdot \cdot \quad \cdot \cdot \cdot \quad \cdot \cdot \cdot \quad f C \cdot \cdot P \cdot \cdot f$$

C. A. D. — 6 N. — 2017

$\mathcal{L}_\lambda = \mathcal{L}_\lambda(\mathbf{X}, \mathbf{Y}) = \frac{1}{n} \sum_{i=1}^n \ell(\mathbf{x}_i, \mathbf{y}_i; \lambda)$

$$D_{\text{eff}} = \frac{1}{\frac{1}{D_{\text{eff}}} + \frac{1}{K_{\text{eff}}}} + C_{\text{eff}}$$

3. **Dividend** – The Company has not declared any dividends since its formation. The Board of Directors may, at its discretion, declare dividends in the future.

$G_{12} = K_{12} + C_{12}$ where K_{12} is the shear modulus and C_{12} is the coupling modulus

HK\$—

▲ H K –	H K f A R f P R f C
▲ K C –	K C H L f C I E K L
▲ K I –	K I L H K f K C
▲ K L –	K L L H K f K L H L C I E E K C
▲ L R –	R G L f E
▲ –	C 14 f L R
▲ R –	Q A Q.C. C.
▲ –	378,188,000 C P f
▲ . E –	. E f H K L
▲ –	K C , K I K L

B ORDER OF THE BOARD
Kingboard Chemical Holdings Limited
Cheung Kwok Wing
Chairman

H K , 5 N 2017

As at the date of this announcement, the Kingboard Chemical Board comprises Messrs. Cheung K ok Wing, Chang Wing Yiu, Cheung K ong K an, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing and Chen Maosheng being the executive directors, and Messrs. Cheung Ming Man, Chong Kin Ki, Leung Tai Chiu and Chan Wing Kee, being the independent non-executive directors.