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TIAN CHANG GROUP HOLDINGS LTD.
天長集團控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2182)

ADOPTION OF DIVIDEND POLICY

This announcement is made by Tian Chang Group Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce that, on 28 December 2018, the Board has approved and adopted a dividend policy (the “**Dividend Policy**”) that, in recommending or declaring dividends, the Company shall maintain adequate cash reserves for meeting its working capital requirements, future business growth and its shareholding value. The Group intends to distribute no less than 20% of its consolidated net profits after tax as dividends to its shareholders, subject to the conditions and factors as set out below. The Board has the discretion to declare and distribute dividends to the shareholders of the Company, subject to the articles of association of the Company (the “**Articles of Association**”) and all applicable laws and regulations and the factors set out below.

The Board shall also take into account the following factors of the Group when considering the declaration and payment of dividends, including financial results, cash flow situation, business conditions and strategies, future operations and earnings, capital requirements and expenditure plans, interests of shareholders, any restrictions on payment of dividends and any other factors that the Board may consider relevant.

Depending on the financial conditions of the Group and the conditions and factors as set out above, dividends may be proposed and/or declared by the Board for a financial year or period as interim dividend, final dividend, special dividend and any distribution of net profits that the Board may deem appropriate. Any final dividend for a financial year will be subject to shareholders’ approval. The Company may declare and pay dividends by way of cash or scrip or by other means that the Board considers appropriate. Any dividend unclaimed shall be forfeited and shall revert to the Company in accordance with the Articles of Association.

The Board will review the Dividend Policy as appropriate from time to time.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By Order of the Board
TIAN CHANG GROUP HOLDINGS LTD.
CHAN Tsan Lam
Chairman

Hong Kong, 28 December 2018

As at the date of this announcement, the executive directors of the Company are Mr. Chan Tsan Lam, Mr. Cheng Chak and Ms. Chan Yin Yan, and the independent non-executive directors of the Company are Mr. Lo Ka Ki, Mr. Hung Chun Leung and Mr. Chan Bing Kai.