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無錫盛力達科技股份有限公司

Wuxi Sunlit Science and Technology Company Limited*

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 1289)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT**

On 14 July 2017, the Company and China Merchants Bank entered into the Wealth Management Product Agreement, pursuant to which the Company has agreed to subscribe for a wealth management product of China Merchants Bank in the amount of RMB26,000,000 which was financed by the temporary idle proceeds of the Company raised from the Listing.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in relation to the Subscription exceed 5% but are below 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements, but is exempt from the circular and shareholders' approval requirements, under Chapter 14 of the Listing Rules.

The Board is pleased to announce that on 14 July 2017, the Company and China Merchants Bank entered into the Wealth Management Product Agreement pursuant to which the Company has agreed to subscribe for a wealth management product of China Merchants Bank in the amount of RMB26,000,000 which was financed by the temporary idle proceeds of the Company raised from the Listing.

The major terms of the Wealth Management Product Agreement are as follows:

Name:	Bu Bu Sheng Jin No. 8688 Principal-preservation Wealth Management Scheme (Product code: 8688) of Go Fortune of China Merchants Bank (招商銀行點金公司理財之步步生金8688號保本理財計劃 (產品代碼：8688))
Date of subscription:	14 July 2017
Term of investment:	From 14 July 2017 to 13 July 2018, while China Merchants Bank is entitled to early termination subject to the terms and conditions set out in the Wealth Management Product Agreement.
Subscription amount:	RMB26,000,000

Type of product:	Principal-preservation with floating income (保本浮動收益)
Redemption of wealth management product:	The Company has the option of fully or partly redeeming the product, provided that in the case of partial redemption, the balance of the product held by the Company immediately after such redemption shall not be less than 50,000 units (RMB1 per unit), and that China Merchants Bank shall fully redeem the product if the balance immediately after such redemption shall be less than 50,000 units.
Expected highest rate of annualized return:	The number of investment days of the product is accumulated and by reference to the units subscribed by the Company. When the product is redeemed by the Company, the wealth management income of the Company is calculated based on the days of investment period of the redeemed shares and corresponding actual annualized return. The expected highest rate of annualized return is as follows:

Term of product investment	Expected highest rate of annualized return
Less than 7 days	2.6%
7 days to 13 days	2.8%
14 days to 20 days	3.0%
21 days to 30 days	3.2%
31 days to 60 days	3.5%
61 days to 90 days	3.75%
91 days to 180 days	3.95%
181 days to 360 days	4.15%
361 days or more	4.35%

Investment scope:	The wealth management funds are being applied to investing in bonds, inter-bank borrowings and reverse repurchases, bank deposits, and other financial assets.
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REASONS FOR AND BENEFITS OF ENTERING INTO THE WEALTH MANAGEMENT PRODUCT AGREEMENT

At the annual general meeting of the Company held on 9 June 2017, a special resolution has been passed by the shareholders of the Company whereby, *inter alia*, the Board is authorised to exercise within one year of the approval thereof the investment decision for purchasing wealth management products by utilising the temporary idle proceeds of the Company, subject to the cap of RMB35 million. For more details, please refer to the circular of the Company dated 21 April 2017. The Board has resolved to enter into the Wealth Management Product Agreement pursuant to the authority granted to it under the said special resolution.

By entering into the Wealth Management Product Agreement, the Company intends to enhance the utilization and efficiency of its temporary idle proceeds raised from the Listing and thereby increase the overall income of the Company, while at the same time ensuring that the construction of the committed projects and planned usage of proceeds for such construction will not be affected. The Directors have taken into consideration the normal operation funding needs and liquidity needs of the Group and are of the opinion that the terms of the Wealth Management Product Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

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INFORMATION ON THE PARTIES

The Company and its subsidiaries are principally engaged in the research and development, design, manufacture, equipment supply, installation, testing, repair and maintenance of production lines for manufacturing steel wire products in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, (i) China Merchants Bank is one of the national joint stock commercial banks in the PRC and is principally engaged in banking business; and (ii) China Merchants Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

DEFINITIONS

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

“Board”	the board of directors of the Company
“China Merchants Bank”	招商銀行 (China Merchants Bank Co., Ltd.*), a licensed bank established under the laws of the PRC and listed on the Shanghai Stock Exchange (stock code: 600036) and the Stock Exchange (stock code: 03968)

“Company”	無錫盛力達科技股份有限公司 (Wuxi Sunlit Science and Technology Company Limited*), a joint stock company incorporated in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing”	the listing of the H Shares of the Company on the Main Board of the Stock Exchange on 11 November 2014
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of wealth management product of China Merchants Bank in the amount of RMB26,000,000 subject to the terms and conditions set out in the Wealth Management Product Agreement
“Wealth Management Product Agreement”	the wealth management product agreement entered into between the Company and China Merchants Bank on 14 July 2017 in relation to the Subscription
“%”	per cent

By order of the Board of
無錫盛力達科技股份有限公司
Wuxi Sunlit Science and Technology Company Limited*
Zhang Degang
Chairman

Hong Kong, 14 July 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Degang and Mr. Zhang Deqiang, the non-executive Directors are Ms. Zhang Jinghua and Mr. Gao Feng and the independent non-executive Directors are Mr. Liu Chaojian, Mr. Ho Yuk Ming, Hugo and Mr. Gao Fuping.

* For identification purpose only