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## **WINDMILL GROUP LIMITED**

**(海鑫集團有限公司)**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1850)**

### **VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RESPECT OF STRATEGIC COOPERATION**

This announcement is made by Windmill Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 17 July 2019 (after trading hours), the Company and All Blue Capital (“**AB Capital**”) entered into a memorandum of understanding in relation to a strategic cooperation between the parties (the “**MOU**”).

AB Capital is an international investment group with offices in London, Toronto, New York, Dubai and Singapore, with a diversified investment portfolio in private equity, special situations, blockchain, healthcare, agriculture, biotechnology and in particular real estate. AB Capital has a strong track record in private equity and has deployed more than US\$5 billion through both co-investments and direct investments globally. It has invested and has an extensive real estate portfolio and network around the world, in particular, commercial, residential and development projects globally including the United States, Latin America, Canada, Europe and Asia. Their invested assets consist of single properties to large portfolios, ranging from offices, retail, multifamily, hospitality, industrial, senior living and healthcare. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, AB Capital and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) as at the date of this announcement.

Pursuant to the MOU, AB Capital will assist the Company in expanding its existing business operations domestically and globally, in particular to explore opportunities leveraging on the global extensive real estate portfolio and network of AB Capital. The Company and AB Capital will also explore new synergistic and other attractive proprietary business and investment opportunities which aim to enhance shareholders' value for the Company. By leveraging on AB Capital's extensive global network of investors and partners, it aims to broaden and strengthen the Company's shareholder and investor base and profile with the potential introduction of sophisticated, professional and overseas investors and partners.

The Board considers that the entering into of the MOU is in the interests of the Company and its shareholders as a whole as it would enable the Company to leverage on its expertise together with the global real estate portfolio and network, extensive investors network and access to attractive proprietary business opportunities of AB Capital to enhance future growth and development of the businesses of the Company in Hong Kong and globally.

The MOU provides a strategic cooperation framework between and an expression of commitment of the Company and AB Capital. Both parties will execute separate transaction-specific agreements, from time to time, on a deal-by-deal basis. As at the date of this announcement, the Company and AB Capital have not entered into any other legally binding agreements in relation to any specific cooperation projects. If any transaction contemplated under the MOU constitutes a notifiable transaction for the Company under the Listing Rules, further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

By Order of the Board  
**WINDMILL GROUP LIMITED**  
**Li Shing Kuen Alexander**  
*Chairman and chief executive officer*

Hong Kong, 17 July 2019

*As at the date of this announcement, the executive Directors are Mr. Li Shing Kuen Alexander and Mr. Poon Kwok Kay; the non-executive Director is Mr. Cheung Wai Hung; and the independent non-executive Directors are Mr. Pun Kin Wa, Mr. Tsang Man Bui and Mr. Lee Kwok Tung Louis.*