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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

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

(Stock Code: 00553)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS**

Reference is made to the announcement of the Company dated 8 November 2018, which states that, on 7 November 2018, the Company, used its own temporarily idle fund of RMB60,000,000 (approximately HK\$67,724,972) to subscribe for the Wealth Management Product issued by Bank of Ningbo in accordance with the First Wealth Management Agreement; and on 8 November 2018, the Company, used its own temporarily idle fund of RMB70,000,000 (approximately HK\$79,012,467) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance with the Second Wealth Management Agreement.

The Board is pleased to announce that on 15 November 2018, the Company used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the Wealth Management Product issued by Bank of Ningbo in accordance with the Third Wealth Management Agreement; and further used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance of the Fourth Wealth Management Agreement.

Each of the First Subscription, the Second Subscription, the Third Subscription and the Fourth Subscription does not constitute a discloseable transaction of the Company under the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, the First Subscription will be aggregated with the Third Subscription, the Second Subscription will be aggregated with the Fourth Subscription, and the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are lower than 25%. Therefore, the above subscriptions also constitute discloseable transactions of the Company for the purposes of the Listing Rules and are subject to the reporting and announcement requirements under the Listing Rules.

Reference is made to the announcement of the Company dated 8 November 2018, which states that, on 7 November 2018, the Company, used its own temporarily idle fund of RMB60,000,000 (approximately HK\$67,724,972) to subscribe for the Wealth Management Product issued by Bank of Ningbo in accordance with the First Wealth Management Agreement; and on 8 November 2018, the Company, used its own temporarily idle fund of RMB70,000,000 (approximately HK\$79,012,467) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance with the Second Wealth Management Agreement.

The Board is pleased to announce that on 15 November 2018, the Company used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the Wealth Management Product issued by Bank of Ningbo in accordance with the Third Wealth Management Agreement; and further used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance of the Fourth Wealth Management Agreement.

THE FIRST SUBSCRIPTION

On 7 November 2018, the Company, used its own temporarily idle fund of RMB60,000,000 (approximately HK\$67,724,972) to subscribe for the Wealth Management Product issued by Bank of Ningbo in accordance with the First Wealth Management Agreement. The terms of the First Wealth Management Agreement are summarised as follows:

(1) Date: Date of Wealth Management Agreement: 7 November 2018

Date of Subscription: 7 November 2018

(2) Parties: (i) Bank of Ningbo
(ii) the Company

Bank of Ningbo is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, Bank of Ningbo and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Bank of Ningbo include the provision of corporate and retail services, capital operation, investment banking, assets management, trust and financial leasing as well as other financial services.

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| (3) Name of the wealth management plan: | Entity-targeted Structural Deposits No. 881663 of Bank of Ningbo |
| (4) Nature of the product: | Principal-guaranteed with floating yield |
| (5) Subscription amount: | RMB60,000,000 (approximately HK\$67,724,972) |
| (6) Term of investment: | From 7 November 2018 to 11 February 2019 |
| (7) Actual duration: | 96 days |
| (8) Right of early termination: | The customers do not have the right of early termination |
| (9) Expected annual return rate: | 4.1% |

THE SECOND SUBSCRIPTION

On 8 November 2018, the Company, used its own temporarily idle fund of RMB70,000,000 (approximately HK\$79,012,467) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance with the Second Wealth Management Agreement. The terms of the Second Wealth Management Agreement are summarised as follows:

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| (1) Date: | Date of Wealth Management Agreement: 8 November 2018 |
| | Date of Subscription: 8 November 2018 |
| (2) Parties: | <p>(i) Ping An Bank</p> <p>(ii) the Company</p> |

Ping An Bank is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, Ping An Bank and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Ping An Bank include the provision of corporate and retail services, capital operation, investment banking, assets management, trust and financial leasing as well as other financial services.

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| (3) Name of the wealth management plan: | Corporate Structural Deposits (Interest rate linked) of Ping An Bank |
| (4) Nature of the product: | Principal guaranteed |
| (5) Subscription amount: | RMB70,000,000 (approximately HK\$79,012,467) |
| (6) Term of investment: | From 8 November 2018 to 14 February 2019 |
| (7) Actual duration: | 98 days |
| (8) Right of early termination: | The customers do not have the right of early termination |
| (9) Expected annual return rate: | 4.1% |

THE THIRD SUBSCRIPTION

On 15 November 2018, the Company, used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the principal-guaranteed Wealth Management Product issued by Bank of Ningbo in accordance with the Third Wealth Management Agreement. The terms of the Third Wealth Management Agreement are summarised as follows:

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| (1) Date: | Date of Wealth Management Agreement: 15 November 2018 |
| | Date of Subscription: 15 November 2018 |
| (2) Parties: | (i) Bank of Ningbo |
| | (ii) the Company |

Bank of Ningbo is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, Bank of Ningbo and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Bank of Ningbo include the provision of corporate and retail services, capital operation, investment banking, assets management, trust and financial leasing as well as other financial services.

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| (3) Name of the wealth management plan: | Entity-targeted Structural Deposits No. 881745 of Bank of Ningbo |
| (4) Nature of the product: | Principal-guaranteed with floating yield |
| (5) Subscription amount: | RMB40,000,000 (approximately HK\$45,149,981) |
| (6) Term of investment: | From 15 November 2018 to 15 February 2019 |
| (7) Actual duration: | 92 days |
| (8) Right of early termination: | The customers do not have the right of early termination |
| (9) Expected annual return rate: | 4.2% |

THE FOURTH SUBSCRIPTION

On 15 November 2018, the Company, used its own temporarily idle fund of RMB40,000,000 (approximately HK\$45,149,981) to subscribe for the Wealth Management Product issued by Ping An Bank in accordance with the Fourth Wealth Management Agreement. The terms of the Fourth Wealth Management Agreement are summarised as follows:

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| (1) Date: | Date of Wealth Management Agreement: 15 November 2018 |
| | Date of Subscription: 15 November 2018 |
| (2) Parties: | <p>(i) Ping An Bank</p> <p>(ii) the Company</p> |

Ping An Bank is a licensed bank incorporated under the laws of the PRC. To the best knowledge, information and belief of the Directors, Ping An Bank and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Ping An Bank include the provision of corporate and retail services, capital operation, investment banking, assets management, trust and financial leasing as well as other financial services.

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| (3) Name of the wealth management plan: | Corporate Structural Deposits (Interest rate linked) of Ping An Bank |
| (4) Nature of the product: | Principal guaranteed |
| (5) Subscription amount: | RMB40,000,000 (approximately HK\$45,149,981) |
| (6) Term of investment: | From 15 November 2018 to 14 February 2019 |
| (7) Actual duration: | 91 days |
| (8) Right of early termination: | The customers do not have the right of early termination |
| (9) Expected annual return rate: | 4.2% |

RISK CONTROL MEASURES

Giving top priority to risk prevention, the Company implemented stringent control and made prudent decision in respect of the purchase of bank wealth management products on the principle of protecting the interests of all Shareholders and the Company. The products purchased by the Company this time are the principal-guaranteed Wealth Management Products. During the term of the Wealth Management Products, the Company will keep in close contact with the relevant banks to follow up the utilization of funds, strengthen risk control and supervision, and strictly control the security of funds.

REASONS FOR AND BENEFITS OF THE INVESTMENT

The investment with temporarily idle funds of the Company was conducted this time on the premises that the self-owned funds are guaranteed, and that it would not impact the daily capital turnover of the Company or the operation of the Company's principal businesses.

The investment with temporarily idle funds of the Company could improve the capital usage efficiency and earn certain investment returns. The Directors are of the view that the terms of the subscriptions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE GROUP

The Group is principally engaged in the research and development, manufacturing and sale of electronic equipment and consumer electronic products as well as electronic manufacturing services.

IMPLICATIONS UNDER THE LISTING RULES

Each of the First Subscription, the Second Subscription, the Third Subscription and the Fourth Subscription does not constitute a discloseable transaction of the Company under the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, the First Subscription will be aggregated with the Third Subscription, the Second Subscription will be aggregated with the Fourth Subscription, and the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are lower than 25%. Therefore, the above subscriptions also constitute discloseable transactions of the Company for the purposes of the Listing Rules and are subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

“Board”	the board of Directors
“Company”	Nanjing Panda Electronics Company Limited, a joint stock company incorporated in the PRC with limited liability
“Director(s)”	the directors of the Company
“First Subscription”	the Company subscribes for the Wealth Management Product at a subscription amount of RMB60,000,000 in accordance with the First Wealth Management Agreement
“First Wealth Management Agreement”	the wealth management agreement entered into between the Company and Bank of Ningbo on 7 November 2018 in relation to the First Subscription, the principal terms of which are summarized in this announcement
“Fourth Subscription”	the Company subscribes for the Wealth Management Product at a subscription amount of RMB40,000,000 in accordance with the Fourth Wealth Management Agreement
“Fourth Wealth Management Agreement”	the wealth management agreement entered into between the Company and Ping An Bank on 15 November 2018 in relation to the Fourth Subscription, the principal terms of which are summarized in this announcement
“Group”	the Company and its subsidiaries from time to time

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Bank of Ningbo”	Bank of Ningbo Co., Ltd., a licensed bank incorporated under the laws of the PRC
“Ping An Bank”	Ping An Bank Co., Ltd, a licensed bank incorporated under the laws of the PRC
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Second Subscription”	the Company subscribes for the Wealth Management Product at a subscription amount of RMB70,000,000 in accordance with the Second Wealth Management Agreement
“Second Wealth Management Agreement”	the wealth management agreement entered into between the Company and Ping An Bank on 8 November 2018 in relation to the Second Subscription, the principal terms of which are summarized in this announcement
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Third Subscription”	the Company subscribes for the Wealth Management Product at a subscription amount of RMB40,000,000 in accordance with the Third Wealth Management Agreement
“Third Wealth Management Agreement”	the wealth management agreement entered into between the Company and Bank of Ningbo on 15 November 2018 in relation to the Third Subscription, the principal terms of which are summarized in this announcement

“Wealth Management Product(s)” the wealth management product(s) denominated in Renminbi subscribed for by the Company in accordance with the First Wealth Management Agreement, the Second Wealth Management Agreement and the Third Wealth Management Agreement

“%” per cent

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.128. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xu Guofei
Chairman

Nanjing, the People’s Republic of China
15 November 2018

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xu Guofei, Mr. Chen Kuanyi and Mr. Xia Dechuan; Non-executive Directors: Mr. Lu Qing, Mr. Deng Weiming and Mr. Gao Gan; and Independent Non-executive Directors: Ms. Du Jie, Mr. Zhang Chun and Mr. Gao Yajun.