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GOME RETAIL HOLDINGS LIMITED

國美零售控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 493)

EXPIRY OF EXCHANGE OFFER FOR THE EXISTING BONDS

Reference is made to the announcement of the Company dated 6 November 2019 and 8 November 2019 (the "**Announcements**"), which set out the key terms of the Exchange Offer. Unless otherwise defined, capitalized terms in this announcement will have the same meaning as those defined in the Announcements.

The Company announces that given the prevailing market conditions, it has determined that it would not be in the best interest of the Company to proceed with the Exchange Offer and the Concurrent New Money Issuance. Accordingly, none of the Existing Bonds that have been tendered in the Exchange Offer will be accepted for purchase and no consideration will be paid or become payable to holders of the Existing Bonds. All Existing Bonds previously tendered and not withdrawn will be promptly returned or credited back to their respective holders.

The Company will continue to monitor the market condition and consider such and other transactions in the future to manage its debt profile and optimize its capital structure.

GENERAL

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

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By Order of the Board
GOME Retail Holdings Limited
Zhang Da Zhong
Chairman

14 November 2019

As of the date of this announcement, the Board comprises Mr. Zou Xiao Chun as executive director, Mr. Zhang Da Zhong, Ms. Huang Xiu Hong and Mr. Yu Sing Wong as non-executive directors, and Mr. Lee Kong Wai, Conway, Ms. Liu Hong Yu and Mr. Wang Gao as independent non-executive directors.

** For identification purpose only.*