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Semiconductor Manufacturing International Corporation

中 芯 國 際 集 成 電 路 製 造 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 981)

NON-EXEMPT CONNECTED TRANSACTIONS PRE-EMPTIVE SUBSCRIPTIONS BY DATANG AND COUNTRY HILL AND GRANT OF RESTRICTED SHARE UNITS TO A DIRECTOR

BACKGROUND

SHARE PURCHASE AGREEMENT DATED 12 FEBRUARY 2015

Reference is made to the Company's announcement dated 12 February 2015 relating to the Company's entering into of the Share Purchase Agreement with the Investor, China Integrated Circuit Industry Investment Fund Co., Ltd., whereby (i) the Company has conditionally agreed to allot and issue to the Investor, and the Investor has conditionally agreed to subscribe, through its wholly-owned subsidiary incorporated in Hong Kong (the "HKCo"), for 4,700,000,000 New Shares at the Subscription Price of HK\$0.6593 per New Share under the Company's General Mandate. The aggregate consideration for the New Shares is HK\$3,098.71 million. The issue of 4,700,000,000 New Shares was completed on 8 June 2015.

* for identification purposes only

PRE-EMPTIVE RIGHT OF DATANG AND THE DATANG PRE-EMPTIVE SUBSCRIPTION

Reference is made to the Company's announcement dated 2 March 2015 in relation to the delivery by Datang of an irrevocable notice to the Company that it would be exercising its pre-emptive right in respect of the issue of the New Shares only for a total consideration of an amount equivalent to approximately RMB500 million.

On 11 June 2015, the Company entered into the Datang Pre-emptive Share Purchase Agreement with Datang, pursuant to which, on and subject to the terms of the Datang Pre-emptive Share Purchase Agreement, the Company conditionally agreed to issue, and Datang conditionally agreed to subscribe for, the Datang Pre-emptive Shares. The subscription by Datang of the Datang Pre-emptive Shares will be at a price equivalent to the Subscription Price, and conditional upon, among others, the obtaining of the necessary governmental approvals and the approval of the Independent Shareholders.

PRE-EMPTIVE RIGHT OF COUNTRY HILL AND THE COUNTRY HILL PRE-EMPTIVE SUBSCRIPTION

Reference is made to the Company's announcement dated 2 March 2015 in relation to the delivery by Country Hill of an irrevocable notice to the Company that it would be exercising its pre-emptive right in respect of the issue of the New Shares only for a total consideration of an amount equivalent to approximately RMB170 million.

On 11 June 2015, the Company entered into the Country Hill Pre-emptive Share Purchase Agreement with Country Hill, pursuant to which, on and subject to the terms of the Country Hill Pre-emptive Share Purchase Agreement, the Company conditionally agreed to issue, and Country Hill conditionally agreed to subscribe for, the Country Hill Pre-emptive Shares. The subscription by Country Hill of the Country Hill Pre-emptive Shares will be at a price equivalent to the Subscription Price, and conditional upon, among others, the obtaining of the approval of the Independent Shareholders.

GRANT OF RESTRICTED SHARE UNITS TO A DIRECTOR

Reference is made to the Company's announcement dated 6 March 2015 in relation to, among other things, the change of executive Director and the chairman of the Board and the proposed grant of a certain number of RSUs to Dr. Zhou as part of his compensation package.

The Board announces that the Company has granted 10,804,985 RSUs to Dr. Zhou on 20 May 2015 under the 2014 Equity Incentive Plan, subject to the Independent Shareholders' approval at the EGM. Each of these RSUs granted to Dr. Zhou represents the right to receive a Share on the date it vests; and the total number of RSUs granted to Dr. Zhou is equivalent to 30% of 0.1% of the total issued Shares as of the date of the Grant.

Based on the closing price of HK\$0.86 per Share as quoted on the Hong Kong Stock Exchange on the date of this announcement, the market value of the RSUs under the Grant amounts to approximately HK\$9,292,287.10.

LISTING RULES IMPLICATIONS

As Datang is a substantial shareholder, and thus a connected person of the Company and Country Hill was a substantial shareholder, and thus a connected person of the Company as of 2 March 2015, being the date on which Country Hill gave an irrevocable notice to the Company that it would be exercising its pre-emptive right in respect of the issue of the New Shares, the entering into of each of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement will constitute a non-exempt connected transaction of the Company and will be subject to reporting, announcement and the Independent Shareholders' approval under Chapter 14A of the Listing Rules.

As Dr. Zhou is an executive Director and therefore a connected person of the Company, the Grant and any transactions contemplated thereunder (including the allotment and issue of any new Shares pursuant thereto) constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are thus subject to reporting, announcement and the Independent Shareholders' approval requirements.

In accordance with the Listing Rules, an Independent Board Committee has been established to advise the Independent Shareholders as to (i) whether the respective terms of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement are fair and reasonable, whether the entering into thereof is on normal commercial terms or better, in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole and (ii) whether the terms of the Grant are fair and reasonable and are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote, taking into account the recommendations of the Independent Financial Adviser.

GENERAL

At the EGM, ordinary resolutions will be proposed to the Independent Shareholders to approve (i) the Datang Pre-emptive Share Purchase Agreement and the allotment and issue of the Datang Pre-emptive Shares, (ii) the grant of the Datang Pre-emptive Specific Mandate, (iii) the Country Hill Pre-emptive Share Purchase Agreement and the allotment and issue of the Country Hill Pre-emptive Shares, (iv) the grant of the Country Hill Pre-emptive Specific Mandate and (v) the Grant and any transactions contemplated thereunder.

Datang and its associates, being connected persons of the Company in respect of the Datang Pre-emptive Share Purchase Agreement, will abstain from voting on the ordinary resolutions to approve (i) the Datang Pre-emptive Share Purchase Agreement and the allotment and issue of the Datang Pre-emptive Shares and (ii) the grant of the Datang Pre-emptive Specific Mandate.

Country Hill and its associates, being connected persons of the Company in respect of the Country Hill Pre-emptive Share Purchase Agreement, will abstain from voting on the ordinary resolutions to approve (i) the Country Hill Pre-emptive Share Purchase Agreement and the allotment and issue of the Country Hill Pre-emptive Shares and (ii) the grant of the Country Hill Pre-emptive Specific Mandate.

Dr. Zhou and his associates, being connected persons of the Company in respect of the Grant, will abstain from voting on the ordinary resolutions to approve the Grant and any transactions contemplated thereunder.

A circular containing, among other things, further details on the Datang Pre-emptive Share Purchase Agreement, the Country Hill Pre-emptive Share Purchase Agreement, the Grant, a letter from the Independent Board Committee and an opinion from the Independent Financial Adviser together with the notice convening the EGM to approve (i) the Datang Pre-emptive Share Purchase Agreement, the allotment and issue of the Datang Pre-emptive Shares, (ii) the grant of the Datang Pre-emptive Specific Mandate, (iii) the Country Hill Pre-emptive Share Purchase Agreement and the issue of the Country Hill Pre-emptive Shares, (iv) the grant of the Country Hill Pre-emptive Specific Mandate and (v) the Grant and any transactions contemplated thereunder is expected to be despatched to the Shareholders on or before 27 July 2015 as more time is needed to finalise the contents therein.

An application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares.

The Listing Committee of the Hong Kong Stock Exchange has granted its approval on 18 July 2013 for the listing of, and permission to deal in, the Shares which may be issued under the 2014 Equity Incentive Plan (which will include the Shares which may be issued under the Grant), subject to the fulfilment of all other conditions of the 2014 Equity Incentive Plan.

UNITED STATES SECURITIES LAW MATTERS

The Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States or to US persons (as defined in the Securities Act) unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. There will be no public offering of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares in the United States. This announcement does not constitute an offer of any securities for sale.

Shareholders and potential investors should note that the completion of each of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement is subject to the fulfillment of the relevant conditions thereunder. As the allotment and issue of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares. When in doubt, investors are recommended to consult their professional adviser(s).

BACKGROUND

SHARE PURCHASE AGREEMENT DATED 12 FEBRUARY 2015

Reference is made to the Company's announcement dated 12 February 2015 relating to the Company's entering into of the Share Purchase Agreement with the Investor, whereby (i) the Company has conditionally agreed to allot and issue to the Investor, and the Investor has conditionally agreed to subscribe, through the HKCo, for 4,700,000,000 New Shares at the Subscription Price per New Share under the Company's General Mandate. The aggregate consideration for the New Shares is HK\$3,098.71 million. The issue of 4,700,000,000 New Shares was completed on 8 June 2015.

DATANG PRE-EMPTIVE SUBSCRIPTION

Pre-emptive rights of Datang

Pursuant to the Datang Subscription Agreement and the Supplemental Datang Subscription Agreement, in case of any issue of new Shares, subject to certain exceptions, Datang has the pre-emptive right to purchase such number of additional Shares so as to enable Datang to hold, after the issue of such securities, a pro rata portion of such securities equivalent to the percentage of the issued share capital of the Company then beneficially owned by Datang prior to the Company's entering into of the relevant agreement for the issue of such securities. Datang's pre-emptive right is applicable to the issue of the New Shares. Pursuant to the Datang Subscription Agreement and the Supplemental Datang Subscription Agreement, completion of any such issue of the Datang Pre-emptive Shares to Datang upon exercise of its pre-emptive right will be further subject to the receipt of any required regulatory approvals. Any exercise by Datang of its pre-emptive right to subscribe for the Datang Pre-emptive Shares in connection with the issue of the New Shares will be at a price equivalent to the Subscription Price and conditional on, among others, the obtaining of the necessary governmental approval and the obtaining of the approval of the Independent Shareholders.

The Company has notified Datang in accordance with the terms of the Datang Subscription Agreement and the Supplemental Datang Subscription Agreement in respect of the issue of the New Shares. Pursuant to the Datang Subscription Agreement and the Supplemental Datang Subscription Agreement, Datang delivered an irrevocable notice to the Company on 2 March 2015 that it would be exercising its pre-emptive right in respect of the issue of the New Shares only for a total consideration of an amount equivalent to approximately RMB500 million. The subscription by Datang of the Datang Pre-emptive Shares will be based on terms and conditions that are substantially the same as the issue of the New Shares.

THE DATANG PRE-EMPTIVE SHARE PURCHASE AGREEMENT

On 11 June 2015, the Company entered into the Datang Pre-emptive Share Purchase Agreement with Datang, pursuant to which, on and subject to the terms of the Datang Pre-emptive Share Purchase Agreement, the Company conditionally agreed to issue, and Datang conditionally agreed to subscribe for, the Datang Pre-emptive Shares. The subscription by Datang of the Datang Pre-emptive Shares will be at a price equivalent to the Subscription Price, and conditional upon, among others, the obtaining of the necessary governmental approvals and the approval of the Independent Shareholders.

The principal terms of the Datang Pre-emptive Share Purchase Agreement are set out below:

Date:

11 June 2015

Parties:

- (i) the Company as the issuer; and
- (ii) Datang as the subscriber

Interest to be acquired:

The Datang Pre-emptive Shares represent (i) approximately 2.36% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 2.31% of the issued share capital of the Company as enlarged by the issue of the Datang Pre-emptive Shares.

Consideration and Subscription Price:

The Subscription Price is HK\$0.6593 per Share, and the total consideration for the issue of the Datang Pre-emptive Shares is HK\$634,147,579.07.

The Subscription Price of HK\$0.6593 per Share, represents: (i) a discount of approximately 23.34% over the closing price of HK\$0.860 per Share quoted on the Hong Kong Stock Exchange on 11 June 2015, being the last full trading day immediately before the execution of the Datang Pre-emptive Share Purchase Agreement; (ii) a discount of approximately 23.16% over the average closing price of HK\$0.858 per Share quoted on the Hong Kong Stock Exchange for the five trading days up to and including 11 June 2015; (iii) a discount of approximately 23.96% over the average closing price of HK\$0.867 per Share as quoted on the Hong Kong Stock Exchange for the ten trading days up to and including 11 June 2015.

Proposed issue of the Datang Pre-emptive Shares:

Subject to the fulfilment of the conditions set out below in the section headed “Conditions Precedent”.

Conditions Precedent:

The issuance of the Datang Pre-emptive Shares is, unless otherwise waived by the parties, conditional on, inter alia:

- (i) the obtaining by Datang of applicable governmental approvals;
- (ii) the granting of approval for the listing of, and permission to, deal in the Datang Pre-emptive Shares by the Hong Kong Stock Exchange;
- (iii) the Company having obtained the approval of the Independent Shareholders’ approval in a general meeting of a specific mandate for the issue of the Datang Pre-emptive Shares pursuant to the Datang Pre-emptive Share Purchase Agreement; and
- (iv) the delivery of certain closing documentation.

Termination:

The Datang Pre-emptive Share Purchase Agreement may be terminated:

1. by mutual agreement of the parties;
2. by the Company if the closing and issue of New Shares under the Share Purchase Agreement will not have occurred pursuant to the terms therein;
3. by either party if completion will not take place by the date falling four months after the date of the Datang Pre-emptive Share Purchase Agreement (or such other date or time as may be agreed between the parties);
4. by either party if any governmental authority or court shall have enacted or issued any regulation or order which has the effect of prohibiting the sale and issue of the Datang Pre-emptive Shares;
5. by either party if there has been a material breach of any representation, warranty or covenant of the other party under the Datang Pre-emptive Share Purchase Agreement; or
6. by Datang if, from the date of the Datang Pre-emptive Share Purchase Agreement and the Closing Date, there shall have occurred (i) a material limitation of trading of the Shares on the Hong Kong Stock Exchange; or (ii) suspension in the trading of Shares on the Hong Kong Stock Exchange for a consecutive period of five trading days.

Pre-emptive Rights:

In case of any issue of new Shares or convertible equity securities by the Company, Datang has a pre-emptive right to purchase a pro rata portion of such new securities being issued by the Company equivalent to the percentage of the issued share capital of the Company then beneficially owned by Datang (together with its permitted transferee) prior to the issue of such new securities, provided that Datang (together with its permitted transferee) owns not less than 1,849,547,150 Shares.

Lock-up:

Datang shall not transfer any Datang Pre-emptive Shares (except to its permitted transferee) without the prior written consent of the Company for a period of two (2) years from the Closing Date, provided that such lock-up shall not apply to the pledging of any of the Datang Pre-emptive Shares with the permitted transferees and the rights of Datang under the Datang Pre-emptive Share Purchase Agreement will not be affected by such pledge.

Datang will refrain at all times from selling the Datang Pre-emptive Shares to any person or entity (except to its permitted transferee) that is a competitor of the Company (or a member of such competitor's group), except in a genuine open market sale where the identity of the purchaser of the Datang Pre-emptive Shares is not known to, and cannot reasonably be determined by, Datang or its agent effecting such sale and provided that the number of Pre-emptive Shares that Datang is permitted to sell in the open market shall not exceed 1% of the issued share capital of the Company at the relevant time during any 30-day period. (The abovementioned competitor means (a) the leading ten (10) companies in the area of pure foundry or semiconductor, respectively, in terms of annual global revenues according to the most recent data of Gartner and/or iSuppli as at the Closing Date, or (b) the leading ten(10) semiconductor manufacturing companies in the PRC according to the most recent data of the

Ministry of Industry and Information Technology of the PRC or other institutions under its supervision (such as but not limited to the China Semiconductor Industry Association) as at the Closing Date. The abovementioned competitor's group means the competitor, its subsidiaries and holding company, and any subsidiaries of the competitor's holding company.)

Exclusivity:

The Company has agreed not to enter into discussion or negotiations with any other parties with respect to any equity or convertible debt instrument in the Company or sale of substantially all of the assets of the Company until the earliest of (a) any termination of the Datang Pre-emptive Share Purchase Agreement or (b) the Closing Date.

Completion of the Datang Pre-emptive Share Purchase Agreement:

The Datang Pre-emptive Share Purchase Agreement will complete on a date which is no later than the third business day immediately after the conditions have been fulfilled or waived and no later than four months after the signing of the Datang Pre-emptive Share Purchase Agreement (or such later date as may be agreed by the parties).

COUNTRY HILL PRE-EMPTIVE SUBSCRIPTION

Pre-emptive rights of Country Hill

Pursuant to the Country Hill Subscription Agreement, in case of any issue of new Shares, subject to certain exceptions, Country Hill has the pre-emptive right to purchase such number of additional Shares so as to enable Country Hill to hold, after the issue of such securities, a pro rata portion of such securities equivalent to the percentage of the issued share capital of the Company then beneficially owned by Country Hill prior to the issue of such securities. Country Hill's pre-emptive right is applicable to the issue of the New Shares. Any exercise by Country Hill of its pre-emptive right to subscribe for the Country Hill Pre-emptive Shares in connection with the issue of the New Shares will be at a price equivalent to the Subscription Price and conditional on, among others, the obtaining of the approval of the Independent Shareholders.

The Company has notified Country Hill in accordance with the terms of the Country Hill Subscription Agreement in respect of the issue of the New Shares. Pursuant to the Country Hill Subscription Agreement, Country Hill delivered an irrevocable notice to the Company on 2 March 2015 that it would be exercising its pre-emptive right in respect of the issue of the New Shares only for a total consideration of an amount equivalent to approximately RMB170 million. The subscription by Country Hill of the Country Hill Pre-emptive Shares will be based on terms and conditions that are substantially the same as the issue of the New Shares.

THE COUNTRY HILL PRE-EMPTIVE SHARE PURCHASE AGREEMENT

On 11 June 2015, the Company entered into the Country Hill Pre-emptive Share Purchase Agreement with Country Hill, pursuant to which, on and subject to the terms of the Country Hill Pre-emptive Share Purchase Agreement, the Company conditionally agreed to issue, and Country Hill conditionally agreed to subscribe for, the Country Hill Pre-emptive Shares. The subscription by Country Hill of the Country Hill Pre-emptive Shares will be at a price equivalent to the Subscription Price, and conditional upon, among others, the obtaining of the approval of the Independent Shareholders.

The principal terms of the Country Hill Pre-emptive Share Subscription Agreement are set out below:

Date:

11 June 2015

Parties:

- (i) the Company as the issuer; and
- (ii) Country Hill as the subscriber

Interest to be acquired:

The Country Hill Pre-emptive Shares represent (i) approximately 0.79% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 0.79% of the issued share capital of the Company as enlarged by the issue of the Country Hill Pre-emptive Shares.

Consideration and Subscription Price:

The Subscription Price is HK\$0.6593 per Share, and the total consideration for the issue of the Country Hill Pre-emptive Shares is HK\$213,295,976.49.

The Subscription Price of HK\$0.6593 per Share, represents: (i) a discount of approximately 23.34% over the closing price of HK\$0.860 per Share quoted on the Hong Kong Stock Exchange on 11 June 2015, being the last full trading day immediately before the execution of the Country Hill Pre-emptive Share Purchase Agreement; (ii) a discount of approximately 23.16% over the average closing price of HK\$0.858 per Share quoted on the Hong Kong Stock Exchange for the five trading days up to and including 11 June 2015; (iii) a discount of approximately 23.96% over the average closing price of HK\$0.867 per Share as quoted on the Hong Kong Stock Exchange for the ten trading days up to and including 11 June 2015.

Proposed issue of the Country Hill Pre-emptive Shares:

Subject to the fulfilment of the conditions set out below in the section headed “Conditions Precedent”.

Conditions Precedent:

The issuance of the Country Hill Pre-emptive Shares is, unless otherwise waived by the parties, conditional on, inter alia:

- (i) the granting of approval for the listing of, and permission to, deal in the Country Hill Pre-emptive Shares by the Hong Kong Stock Exchange;
- (ii) the Company having obtained the approval of the Independent Shareholders’ approval in a general meeting of a specific mandate for the issue of Country Hill Pre-emptive Shares pursuant to the Country Hill Pre-emptive Share Purchase Agreement; and
- (iii) the delivery of certain closing documentation.

Termination:

The Country Hill Pre-emptive Share Purchase Agreement may be terminated:

1. by mutual agreement of the parties;
2. by the Company if the closing and issue of New Shares under the Share Purchase Agreement will not have occurred pursuant to the terms therein;
3. by either party if completion will not take place by the date falling four months after the date of the Country Hill Pre-emptive Share Purchase Agreement (or such other date or time as may be agreed between the parties);
4. by either party if any governmental authority or court shall have enacted or issued any regulation or order which has the effect of prohibiting the sale and issue of the Country Hill Pre-emptive Shares;
5. by either party if there has been a material breach of any representation, warranty or covenant of the other party under the Country Hill Pre-emptive Share Purchase Agreement; or
6. by Country Hill if, from the date of the Country Hill Pre-emptive Share Purchase Agreement and the Closing Date, there shall have occurred (i) a material limitation of trading of the Shares on the Hong Kong Stock Exchange; or (ii) suspension in the trading of Shares on the Hong Kong Stock Exchange for a consecutive period of five trading days.

Pre-emptive Rights:

In case of any issue of new Shares or convertible equity securities by the Company, Country Hill has a pre-emptive right to purchase a pro rata portion of such new securities being issued by the Company equivalent to the percentage of the issued share capital of the Company then beneficially owned by Country Hill (together with its permitted transferee) prior to the issue of such new securities.

Lock-up:

Country Hill shall not transfer any Country Hill Pre-emptive Shares (except to its permitted transferee) without the prior written consent of the Company for a period of two (2) years from the Closing Date.

Country Hill will refrain at all times from selling the Country Hill Pre-emptive Shares to any person or entity (except to its permitted transferee) that is a competitor of the Company (or a member of such competitor's group), except (1) in a genuine open market sale where the identity of the purchaser of the Country Hill Pre-emptive Shares is not known to, and cannot reasonably be determined by, Country Hill or its agent effecting such sale and provided that the number of Country Hill Pre-emptive Shares that Country Hill is permitted to sell in the open market shall not exceed 1% of the issued share capital of the Company at the relevant time during any 30-day period (The abovementioned competitor means (a) the leading ten (10) companies in the area of pure foundry or semiconductor, respectively, in terms of annual global revenues according to the most recent data of Gartner and/or iSuppli as at the Closing Date, or (b) the leading ten (10) semiconductor manufacturing companies in the PRC according to the most recent data of the Ministry of Industry and Information Technology of the PRC or other institutions under its supervision (such as but not limited to the China

Semiconductor Industry Association) as at the Closing Date. The abovementioned competitor's group means the competitor, its subsidiaries and holding company, and any subsidiaries of the competitor's holding company.); and (2) accepting an offer (as defined in the Code on Takeovers and Mergers in Hong Kong) under a general offer for the Company where the offer has become unconditional, or where the offeror has become entitled to compulsorily acquire the securities held by Country Hill (and/or its permitted transferees) under applicable laws and regulations.

Exclusivity:

The Company has agreed not to enter into discussion or negotiations with any other parties with respect to any equity or convertible debt instrument in the Company or sale of substantially all of the assets of the Company until the earliest of (a) any termination of the Country Hill Pre-emptive Share Purchase Agreement or (b) the Closing Date.

Completion of the Country Hill Pre-emptive Share Purchase Agreement:

The Country Hill Pre-emptive Share Purchase Agreement will complete on a date which is no later than the third business day immediately after the conditions have been fulfilled or waived and no later than four months after the signing of the Country Hill Pre-emptive Share Purchase Agreement (or such later date as may be agreed by the parties).

GRANT OF RESTRICTED SHARE UNITS TO A DIRECTOR

Reference is made to the Company's announcement dated 6 March 2015 in relation to, among other things, the change of executive Director and the chairman of the Board and the proposed grant of a certain number of RSUs to Dr. Zhou as part of his compensation package.

The Board announces that the Company has granted 10,804,985 RSUs to Dr. Zhou on 20 May 2015 under the 2014 Equity Incentive Plan, subject to the Independent Shareholders' approval at the EGM. Each of these RSUs granted to Dr. Zhou represents the right to receive a Share on the date it vests; and the total number of RSUs granted to Dr. Zhou is equivalent to 30% of 0.1% of the total issued Shares as of the date of the Grant.

In accordance with the terms of the 2014 Equity Incentive Plan, the Grant has been made for no consideration, other than the minimum payment required by the applicable law in the Cayman Islands (which may amount up to US\$4,321.99, being the par value of the maximum number of the Shares of US\$0.0004 each to be issued pursuant thereto, and the corresponding amount of which is payable upon vesting of the RSUs). The RSUs to be granted to Dr. Zhou shall vest over a four-year period. 25% of the total RSUs under the Grant shall vest on each of the first, second, third and fourth anniversaries of 6 March 2015, being the vesting commencement date and the effective date of Dr. Zhou's appointment as an executive Director. The RSUs may be settled in Shares or cash or both. Any Shares to be issued pursuant to the Grant upon the RSUs being vested and settled will rank pari passu in all respects among themselves and with all the Shares in issue from time to time.

Dr. Zhou is currently interested in a total of 25,211,633 share options, representing approximately 0.062% of the total issued share capital of the Company as at the date of this announcement, granted to him by the Company pursuant to the 2014 Stock Option Plan. Subject to the Independent Shareholders' approval at the EGM and assuming that no further Shares will be issued or repurchased by the Company prior to the date of the EGM, the maximum number of the Shares that may be issued to Dr. Zhou under the Grant in accordance

with and subject to the terms of the 2014 Equity Incentive Plan will be 10,804,985 Shares, representing approximately 0.027% of the total issued share capital of the Company as at the date of this announcement and approximately 0.027% of the total issued share capital of the Company enlarged by the issue of the maximum number of Shares pursuant to the Grant; and Dr. Zhou's total interests in the underlying shares of the Company under the 2014 Stock Option Plan and the 2014 Equity Incentive Plan represents approximately 0.089% of the total issued share capital of the Company as at the date of this announcement and approximately 0.089% of the total issued share capital of the Company enlarged by the issue of the maximum number of Shares pursuant to the Grant.

Based on the closing price of HK\$0.860 per Share as quoted on the Hong Kong Stock Exchange on the date of this announcement, the market value of the RSUs under the Grant amounts to approximately HK\$9,292,287.10.

REASONS FOR, AND BENEFITS OF, THE DATANG PRE-EMPTIVE SHARE PURCHASE AGREEMENT, THE COUNTRY HILL PRE-EMPTIVE SHARE PURCHASE AGREEMENT AND THE GRANT

The Company is of the view that the entering into of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement will strengthen the relationship between Datang, Country Hill and the Company and provide an additional source of funding for the Company's needs beyond the capital raised through the subscription by the Investor.

The Company is also of the view that the grant of RSUs to an executive Director is part of the Company's remuneration system, the purpose of which is to closely align the interests and benefits of and risks sharing among the Shareholders, the Company and the employees in order to maximize the motivation of the executive Directors and senior management. The Grant aims to provide sufficient incentives to attract, retain and motivate Dr. Zhou to participate in the continuing operation and long-term development and growth of the Company; and there will not be substantial cash outflow by the Company under the Grant.

On this basis, the Directors (excluding the independent non-executive Directors who will form their view upon considering the advice of the Independent Financial Adviser) consider that, subject to the opinion of the Independent Financial Adviser, (i) the terms of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement are fair and reasonable, the entering into of each of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement is on normal commercial terms or better, in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole; and (ii) the terms of the Grant are fair and reasonable and are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

It is estimated that the net proceeds (net of fees and expenses) from the issue of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares will be approximately HK\$634 million (HK\$0.6592 per Share) and HK\$213 million (HK\$0.6592 per Share), respectively.

The Company intends to use the net proceeds from the issue of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares for the purpose of capital expenditure, debt repayment and general corporate purposes.

GRANT OF THE DATANG PRE-EMPTIVE SPECIFIC MANDATE, THE COUNTRY HILL PRE-EMPTIVE SPECIFIC MANDATE AND THE SPECIFIC MANDATE TO ISSUE NEW SHARES PURSUANT TO THE GRANT

Any Datang Pre-emptive Shares will be allotted and issued under the Datang Pre-emptive Specific Mandate to be obtained from the Independent Shareholders at the EGM, any Country Hill Pre-emptive Shares will be allotted and issued under the Country Hill Pre-emptive Specific Mandate to be obtained from the Independent Shareholders at the EGM.

Application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the grant of the listing of, and permission to deal in, any Datang Pre-emptive Shares and any Country Hill Pre-emptive Shares.

The new Shares to be issued under the Grant will be issued under the specific mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 13 June 2013 for the issue of Shares under the 2014 Equity Incentive Plan. The Listing Committee of the Hong Kong Stock Exchange has granted its approval on 18 July 2013 for the listing of, and permission to deal in, Shares to be issued under the 2014 Equity Incentive Plan, subject to the fulfilment of all other conditions of the 2014 Equity Incentive Plan. In the context of the grant of RSUs and the issue of Shares pursuant thereto under the 2014 Equity Incentive Plan to a Director as a connected person, the requirements under Chapter 14A of the Listing Rules would be required to be satisfied, including the obtaining of the approval of the Independent Shareholders. The total number of such new Shares which may be issued under the 2014 Equity Incentive Plan shall not exceed 801,844,281 Shares.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

In the past 12 months immediately preceding the date of this announcement, the Company has raised funds in a total amount of US\$785.7 million on the issue of equity securities, of which a detailed breakdown is as follows:

Date of Issue	Fund Raising Activity	Net Proceeds (US\$ million)	Use of Net Proceeds
12 June 2014	Issue of 2,590,000,000 new Shares to Datang under a top-up placing arrangement	197.2	Fully utilized for capital expenditure in capacity expansion associated with 8-inch and 12-inch manufacturing facilities and general corporate purposes
24 June 2014	Issue of US\$95,000,000 zero coupon convertible bonds due 2018	94.2	Fully utilized for capital expenditure in capacity expansion associated with 8-inch and 12-inch manufacturing facilities and general corporate purposes
21 November 2014	Issue of 669,468,952 new Shares to Datang	51.8	Fully utilized for capital expenditure in capacity expansion associated with 8-inch and 12-inch manufacturing facilities and general corporate purposes
27 November 2014	Issue of 268,642,465 new Shares to Country Hill	20.8	Fully utilized for capital expenditure in capacity expansion associated with 8-inch and 12-inch manufacturing facilities and general corporate purposes
4 December 2014	Issue of US\$22,200,000 zero coupon convertible bonds due 2018 to Datang	22.5	Fully utilized for capital expenditure in capacity expansion associated with 8-inch and 12-inch manufacturing facilities and general corporate purposes
8 June 2015	Issue of 4,700,000,000 new Shares to Xinxin (Hongkong) Capital Co., Limited	399.2	To be utilized for capital expenditure, debt repayment and general corporate purposes

EFFECTS OF THE ISSUE OF THE DATANG PRE-EMPTIVE SHARES AND THE COUNTRY HILL PRE-EMPTIVE SHARES ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The subscription price of any exercise by Datang of its pre-emptive right to subscribe for the Datang Pre-emptive Shares and by Country Hill of its pre-emptive right to subscribe for the Country Hill Pre-emptive Shares will be at a price equivalent to the Subscription Price.

The following table illustrates (i) the existing shareholding structure of the Company and (ii) the shareholding structure of the Company after the issue of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares:

Shareholders	As at the date of this announcement		Immediately after the issue of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares	
	No. of Shares	% of issued share capital of the Company	No. of Shares	% of issued share capital of the Company
Datang	6,516,088,422	15.99%	7,477,938,231	17.79%
Country Hill	2,968,642,465	7.29%	3,292,161,313	7.83%
The Investor	4,700,000,000	11.54%	4,700,000,000	11.18%
Other Shareholders	<u>26,560,371,993</u>	<u>65.18%</u>	<u>26,560,371,993</u>	<u>63.20%</u>
Total	<u>40,745,102,880</u>	<u>100.00%</u>	<u>42,030,471,537</u>	<u>100.00%</u>

GENERAL

At the EGM, ordinary resolutions will be proposed to the Independent Shareholders to approve (i) the Datang Pre-emptive Share Purchase Agreement and the allotment and issue of the Datang Pre-emptive Shares, (ii) the grant of the Datang Pre-emptive Specific Mandate, (iii) the Country Hill Pre-emptive Share Purchase Agreement, the allotment and issue of the Country Hill Pre-emptive Shares, (iv) the grant of the Country Hill Pre-emptive Specific Mandate and (v) the Grant and any transactions contemplated thereunder.

Datang and its associates, being connected persons of the Company in respect of the Datang Pre-emptive Share Purchase Agreement, will abstain from voting on the ordinary resolutions to approve (i) the Datang Pre-emptive Share Purchase Agreement and the allotment and issue of the Datang Pre-emptive Shares and (ii) the grant of the Datang Pre-emptive Specific Mandate.

Country Hill and its associates, being connected persons of the Company in respect of the Country Hill Pre-emptive Share Purchase Agreement, will abstain from voting on the ordinary resolutions to approve (i) the Country Hill Pre-emptive Share Purchase Agreement and the allotment and issue of the Country Hill Pre-emptive Shares and (ii) the grant of the Country Hill Pre-emptive Specific Mandate.

Dr. Zhou and his associates, being connected persons of the Company in respect of the Grant, will abstain from voting on the ordinary resolution to approve the Grant and any transactions contemplated thereunder.

A circular containing, among other things, further details on the Datang Pre-emptive Share Purchase Agreement, the Country Hill Pre-emptive Share Purchase Agreement, the Grant, a letter from the Independent Board Committee and an opinion from the Independent Financial Adviser together with the notice convening the EGM to approve (i) the Datang Pre-emptive Share Purchase Agreement, the allotment and issue of the Datang Pre-emptive Shares, (ii) the grant of the Datang Pre-emptive Specific Mandate, (iii) the Country Hill Pre-emptive Share Purchase Agreement and the issue of the Country Hill Pre-emptive Shares, (iv) the grant of the Country Hill Pre-emptive Specific Mandate and (v) the Grant and any transactions contemplated thereunder is expected to be despatched to the Shareholders on or before 27 July 2015 as more time is needed to finalise the contents therein.

An application will be made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares.

UNITED STATES SECURITIES LAW MATTERS

The Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares have not been and will not be registered under the Securities Act and may not be offered or sold in the United States or to US persons (as defined in the Securities Act) unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. There will be no public offering of the Datang Pre-emptive Shares and the Country Hill Pre-emptive Shares in the United States. This announcement does not constitute an offer of any securities for sale.

INFORMATION ABOUT THE COMPANY

The Company is one of the leading semiconductor foundries in the world and the largest and most advanced foundry in mainland China. The Company provides integrated circuit (IC) foundry and technology services at 0.35-micron to 28-nanometer. Headquartered in Shanghai, China, the Company has a 300mm wafer fabrication facility (fab) and a 200mm mega-fab in Shanghai; a 300mm mega-fab and a second majority owned 300mm fab under development for advance nodes in Beijing; 200mm fabs in Tianjin and Shenzhen. The Company also has marketing and customer service offices in the U.S., Europe, Japan, and Taiwan, and a representative office in Hong Kong.

INFORMATION ABOUT DATANG

Datang is a wholly-owned subsidiary of Datang Telecom which is a subsidiary of Datang Telecom Technology and Industry Group (“**Datang Telecom Group**”). Datang Telecom Group is headquartered in Beijing and a large-scale high technology enterprise focusing on development, production and sales of electronic information system and equipment, particularly in the fields of wireless mobile communication, integrated circuit and information security. Datang Telecom Group is the initiator of international standards of TD-SCDMA third generation (3-G) mobile telecommunication, the owner of core intellectual property rights, the promoter of industrialization and the market leader in the equipment sector. Further, Datang Telecom Group is also the owner of the core infrastructure patent of international standards of TD-LTE-Advanced fourth generation (4-G) mobile telecommunication. Datang Telecom Group has experience in technology development and innovation in mobile telecommunication and chip design, and has developed a series of telecommunication products of advance domestic and international standards. Datang Telecom Group is one of the leading forces in technology innovation in the PRC.

INFORMATION ABOUT COUNTRY HILL

Country Hill is a controlled subsidiary of China Investment Corporation (“CIC”). Headquartered in Beijing, CIC was founded on September 2007 as a wholly state-owned company incorporated in accord with the Company Law of China. The company was established as a vehicle to diversify China’s foreign exchange holdings and seek maximum returns for its shareholder within acceptable risk tolerance. As a financial investor, CIC invests on a commercial basis.

IMPLICATIONS OF THE LISTING RULES

As Datang is a substantial shareholder, and thus a connected person of the Company and Country Hill was a substantial shareholder, and thus a connected person of the Company as of 2 March 2015, being the date on which Country Hill gave an irrevocable notice to the Company that it would be exercising its pre-emptive right in respect of the issue of the New Shares, the entering into of each of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement will constitute a connected transaction of the Company and will be subject to reporting, announcement and the Independent Shareholders’ approval under Chapter 14A of the Listing Rules.

As Dr. Zhou is an executive Director and therefore a connected person of the Company, the Grant and any transactions contemplated thereunder (including the allotment and issue of any new Shares pursuant thereto) constitute non-exempt connected transactions of the Company under Chapter 14A of the Listing Rules and are thus subject to reporting, announcement and the Independent Shareholders’ approval requirements.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Dr. Zhou and his associates are not interested in any Shares as at the date of this announcement. In this regard, apart from Datang and its associates (as defined in the Listing Rules) (in the case of the Datang Pre-emptive Share Purchase Agreement and the Datang Pre-emptive Specific Mandate) and Country Hill and its associates, (in the case of the Country Hill Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Specific Mandate) no other Shareholder of the Company will be required to abstain from voting on the resolutions at the EGM.

In accordance with the Listing Rules, an Independent Board Committee has been established to advise the Independent Shareholders as to (i) whether the respective terms of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Preemptive Share Purchase Agreement are fair and reasonable, whether the entering into thereof is on normal commercial terms or better, in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole and (ii) whether the terms of the Grant are fair and reasonable and are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders on how to vote, taking into account the recommendations of the Independent Financial Adviser.

The Independent Financial Adviser will be appointed to advise the Independent Board Committee and Independent Shareholders as to (i) whether the respective terms of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement are fair and reasonable, and whether the entering into of the Datang Pre-emptive Share Purchase Agreement and the Country Hill Pre-emptive Share Purchase Agreement is on normal commercial terms or better, in the ordinary and usual course of business of the

Company and in the interests of the Company and the Shareholders as a whole, and (ii) whether the terms of the Grant are fair and reasonable and are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole and to advise the Independent Shareholders as to whether they should vote in favour of the ordinary resolutions to be proposed at the EGM to approve the Datang Pre-emptive Share Purchase Agreement, the Country Hill Pre-emptive Share Purchase Agreement, the Grant and the transactions contemplated thereunder.

DEFINITIONS

In this announcement the following words have the following meanings unless the context requires otherwise:

“2013 Annual Report”	the annual report of the Company for the year ended 31 December 2013
“2014 Equity Incentive Plan”	the 2014 equity incentive plan adopted by the Company pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on 13 June 2013 and effective from 15 November 2013 upon its registration with SAFE, a summary of which is set out in the 2013 Annual Report
“2014 Stock Option Plan”	the 2014 stock option plan adopted by the Company pursuant to a resolution passed by the Shareholders at the annual general meeting of the Company held on 13 June 2013 and effective from 15 November 2013 upon its registration with SAFE, a summary of which is set out in the 2013 Annual Report
“ADS(s)”	American depository share(s) of the Company, each of which represents 50 Shares
“Board”	board of Directors
“Closing Date”	the closing date of the Datang Pre-emptive Share Purchase Agreement or the closing date of the Country Hill Pre-emptive Share Purchase Agreement (as the case may be)
“Company”	Semiconductor Manufacturing International Corporation, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Hong Kong Stock Exchange and the ADSs of which are listed on the New York Stock Exchange, Inc.
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Country Hill”	Country Hill Limited, a wholly-owned subsidiary of Bridge Hill Investments Limited, which is a subsidiary controlled by China Investment Corporation

“Country Hill Pre-emptive Share Purchase Agreement”	the agreement entered into between the Company and Country Hill dated 11 June 2015 in relation to the subscription of the Country Hill Pre-emptive Shares
“Country Hill Pre-emptive Shares”	323,518,848 new Shares to be issued to Country Hill pursuant to the Country Hill Pre-emptive Share Purchase Agreement
“Country Hill Pre-emptive Specific Mandate”	the authority to be granted by the Independent Shareholders to the Directors to allot and issue the Country Hill Pre-emptive Shares
“Country Hill Subscription Agreement”	the share subscription agreement dated 18 April 2011 between the Company and Country Hill
“Datang”	Datang Holdings (Hongkong) Investment Company Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of Datang Telecom
“Datang Pre-emptive Share Purchase Agreement”	the agreement entered into between the Company and Datang dated 11 June 2015 in relation to the subscription of Datang Pre-emptive Shares
“Datang Pre-emptive Shares”	961,849,809 new Shares to be issued to Datang pursuant to the Datang Pre-emptive Share Purchase Agreement
“Datang Pre-emptive Specific Mandate”	the authority to be granted by the Independent Shareholders to the Directors to allot and issue the Datang Pre-emptive Shares
“Datang Subscription Agreement”	the share purchase agreement dated 6 November 2008 between the Company and Datang Telecom Technology & Industry Holdings Co., Ltd., a company incorporated under PRC laws
“Datang Telecom”	Datang Telecom Technology & Industry Holdings Co., Ltd., a company incorporated under the PRC laws
“Directors”	directors of the Company
“Dr. Zhou”	Dr. Zhou Zixue, who was appointed by the Board as an executive Director and the chairman of the Board on 6 March 2015
“EGM”	the extraordinary general meeting of the Company proposed to be held to approve, among other things, (i) the Datang Pre-emptive Share Purchase Agreement and the allotment and issue of the Datang Pre-emptive Shares, (ii) the grant of the Datang Pre-emptive Specific Mandate, (iii) the Country Hill Pre-emptive Share Purchase Agreement and the allotment and issue of the Country Hill Pre-emptive Shares, (iv) the grant of the Country Hill Preemptive Specific Mandate and (v) the Grant and any transactions contemplated thereunder

“General Mandate”	the general mandate granted to the Directors pursuant to the resolutions of the Shareholders passed at its annual general meeting held on 27 June 2014
“Grant”	the conditional grant of 10,804,985 RSUs by the Company to Dr. Zhou on 20 May 2015, subject to the Independent Shareholders’ approval at the EGM
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Board Committee”	an independent committee of the Board that consists of all independent non-executive Directors who have no direct or indirect interest in the Datang Pre-emptive Share Purchase Agreement, the Country Hill Pre-emptive Share Purchase Agreement and the Grant, other than, where applicable, being a Shareholder
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Datang Pre-emptive Share Purchase Agreement, the Country Hill Pre-emptive Share Purchase Agreement and the Grant
“Independent Shareholders”	in relation to the Datang Pre-emptive Share Purchase Agreement, Shareholders other than Datang and its associates, and in relation to the Country Hill Pre-emptive Share Purchase Agreement, Shareholders other than Country Hill and its associates
“Investor”	China Integrated Circuit Industry Investment Fund Co., Ltd., a company established under the laws of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“New Shares”	4,700,000,000 Shares issued by the Company to Xinxin (Hongkong) Capital Co., Limited, a wholly-owned subsidiary of the Investor, pursuant to the Share Purchase Agreement
“PRC”	the People’s Republic of China (for the purpose of this announcement, not including Hong Kong, the Macau Special Administrative Region of the PRC, and Taiwan)
“RSU(s)”	Restricted Share Unit(s), an unsecured promise of the Company to pay eligible individuals a specific number of Shares or ADSs, as applicable, on a specified date pursuant to 2014 Equity Incentive Plan, subject to all applicable laws, rules, regulations and the applicable vesting, transfer or forfeiture restrictions as set out in the 2014 Equity Incentive Plan and the applicable award document

“SAFE”	the PRC State Administration of Foreign Exchange
“Securities Act”	the U.S. Securities Act of 1933, as amended
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Purchase Agreement”	the share purchase agreement dated 12 February 2015 between the Company and the Investor
“Shareholder(s)”	holder(s) of Shares
“Shares”	ordinary shares of par value US\$0.0004 each in the capital of the Company listed on the Hong Kong Stock Exchange
“Subscription Price”	HK\$0.6593 per New Share
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Supplemental Datang Subscription Agreement”	the supplemental agreement to the Datang Subscription Agreement dated 22 August 2014 among the Company, Datang and Datang Telecom
“United States”	the United States of America
“US\$”	United States dollar, the lawful currency of the United States
“%”	per cent.

Semiconductor Manufacturing International Corporation
Dr. Tzu-Yin Chiu
Chief Executive Officer and Executive Director

Shanghai, PRC
11 June 2015

As at the date of this announcement, the Directors are:

Executive Directors

Zhou Zixue (*Chairman*)
Tzu-Yin Chiu (*Chief Executive Officer*)
Gao Yonggang (*Chief Financial Officer*)

Non-executive Directors

Chen Shanzhi (*Li Yong Hua as his Alternate*)
Zhou Jie

Independent Non-executive Directors

William Tudor Brown
Sean Maloney
Frank Meng
Lip-Bu Tan
Carmen I-Hua Chang

* *For identification purposes only*