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Xinyuan Real Estate Co., Ltd.

鑫苑(中国)置业有限公司

(Incorporated in the Cayman Islands with limited liability)

**OFFER TO PURCHASE FOR CASH
ITS OUTSTANDING 8.125% SENIOR NOTES DUE 2019**

(ISIN: XS1431796215; Common Code: 143179621)

Description of the 2019 Notes	ISIN/Common Code	Outstanding principal amount of the 2019 Notes	Maximum Acceptance Amount	Purchase Price ⁽²⁾	Expiration Deadline
8.125% Senior Notes due 2019	XS1431796215 / 143179621	US\$276.6 million	the lower of the Outstanding Principal Amount and the New Issue Amount ⁽¹⁾	US\$1,005	4:00 p.m. (London Time) on April 11, 2019 ⁽³⁾

⁽¹⁾ As such amount may be changed by the Company in its sole discretion.

⁽²⁾ Per US\$1,000 principal amount of the 2019 Notes accepted for purchase.

⁽³⁾ Unless extended, re-opened, amended and/or terminated by the Company.

The Company is making an offer to purchase for cash, an aggregate principal amount up to the Maximum Acceptance Amount at a purchase price of US\$1,005 per US\$1,000 principal amount of the 2019 Notes. The Company has made available today to the Eligible Holders the Offer to Purchase setting out, among other things, the terms, the New Issue Condition and other conditions of the Offer.

The Offer is being made as part of the Company's policy to actively manage its balance sheet liabilities and optimize its debt structure.

UBS, Bank of America Merrill Lynch, Barclays, Guotai Junan International and Haitong International are acting as the Dealer Managers and D.F. King is acting as the Information and Tender Agent in relation to the Offer.

Background

The 2019 Notes are listed on the SGX-ST. The obligations of the Company under the 2019 Notes are guaranteed by certain of the Company's existing subsidiaries. As of the date of this announcement, the aggregate principal amount of US\$276.6 million of the 2019 Notes remains outstanding.

The Company is making an offer to purchase for cash, an aggregate principal amount up to the Maximum Acceptance Amount at a purchase price of US\$1,005 per US\$1,000 principal amount of the 2019 Notes. The Company has made available today to the Eligible Holders the Offer to Purchase setting out, among other things, the terms and the New Issue Condition and other conditions of the Offer.

The Company is conducting a Concurrent New Money Issuance. The Concurrent New Money Issuance is not part of the Offer and is conducted pursuant to a separate offering circular. The Maximum Acceptance Amount of the Offer to Purchase will be the lower of the Outstanding Principal Amount of the 2019 Notes and the New Issue Amount. The Offer to Purchase is subject to, among others, the New Issue Condition. We expect to announce the interest rate and other pricing details of the Notes on or about April 8, 2019.

The Offer

On the terms and subject to the New Issue Condition and other conditions of the Offer, the Company is offering to purchase for cash, an aggregate principal amount of the 2019 Notes up to the Maximum Acceptance Amount. The Company will determine, in its sole discretion, the aggregate principal amount of the 2019 Notes (if any) that it will accept for purchase pursuant to the Offer. It is the current intention of the Company that the Maximum Acceptance Amount will be the lower of the Outstanding Principal Amount of the 2019 Notes and the New Issue Amount, although the Company reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such 2019 Notes, for purchase pursuant to the Offer.

Purchase Price

The Purchase Price payable to the Eligible Holders whose 2019 Notes are accepted for purchase will be equal to US\$1,005 for each US\$1,000 in principal amount of the 2019 Notes.

Proration

If the aggregate principal amount of the 2019 Notes validly tendered is greater than the Maximum Acceptance Amount, the Company will accept tenders of the 2019 Notes for purchase on a *pro rata* basis such that the aggregate principal amount of the 2019 Notes accepted for purchase is no greater than the Maximum Acceptance Amount. Such *pro rata* application will be performed by accepting (in respect of each relevant Tender Instruction) that proportion of the 2019 Notes validly tendered which is equal to the Maximum Acceptance Amount divided by the aggregate principal amount in respect of all the 2019 Notes validly tendered, subject to rounding and as described in the following paragraph.

In the event of any such proration, the Company will round downward, if necessary, to ensure all purchases of the 2019 Notes will be in a minimum principal amount of US\$200,000 and integral multiples of US\$1,000 in excess thereof. However, the Company may elect to accept such tender of the 2019 Notes in full if application of proration will otherwise result in either (i) the Company accepting the 2019 Notes from any Eligible Holder in a principal amount of less than US\$200,000 or (ii) the principal amount of the 2019 Notes not purchased due to *pro rata* application being less than US\$200,000. All the 2019 Notes not accepted as a result of proration will be rejected from the Offer.

Accrued Interest Payment

The Company will also pay an Accrued Interest Payment in respect of the 2019 Notes accepted for purchase pursuant to the Offer on the Settlement Date.

Sources of Funds

The Company intends to finance the Offer with the proceeds from the Concurrent New Money Issuance.

Tender Instruction

In order to participate in the Offer, Eligible Holders must validly tender their 2019 Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline. **Separate Tender Instructions must be submitted on behalf of each individual beneficial owner due to potential proration. Tender Instructions will be irrevocable once delivered in accordance with the terms of the Offer.**

Each Tender Instruction must specify the principal amount of the 2019 Notes that the relevant Eligible Holder is tendering at the Purchase Price. The 2019 Notes may be tendered only in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof.

Dealer Managers and Information and Tender Agent

The Company has appointed UBS, Bank of American Merrill Lynch, Barclays, Guotai Junan International and Haitong International as the dealer managers and D.F. King as the information and tender agent in relation to the Offer.

Indicative Timetable for the Offer

Events

Times and Dates

Commencement of the Offer

The Offer is announced. Offer to Purchase available from the Information and Tender Agent and on the Offer Website, and notice of the Offer delivered to the Clearing Systems for communication to Direct Participants.

April 3, 2019

Announcement of the Pricing of the Notes

The interest rate and other pricing of the Notes offered in the Concurrent New Money Issuance are announced.

On or about April 8, 2019

Expiration Deadline

Final deadline for receipt of valid Tender Instructions by the Information and Tender Agent.

4.00 p.m. (London Time)
on April 11, 2019

Announcement of Results

Announcement of whether the Company will accept valid tenders of the 2019 Notes pursuant to the Offer and, if so accepted, (i) the aggregate principal amount of the 2019 Notes accepted for tender and any proration factor (if applicable), (ii) the Purchase Price and (iii) the Accrued Interest (expressed per US\$1,000 in principal amount of the 2019 Notes accepted for purchase by the Company).

As soon as reasonably
practicable after the
Expiration Deadline

Settlement Date

Expected settlement date for the Offer.

On or about April 15, 2019

The above times and dates are subject to the right of the Company to extend, re-open, amend and/or terminate the Offer (subject to applicable law and as provided in the Offer to Purchase).

Eligible Holders are advised to check with any bank, securities broker or other intermediary through which they hold the 2019 Notes when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in the Offer by the deadline set out above. The deadline set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the deadline described above.

Unless stated otherwise, announcements in connection with the Offer will be made through the website of the SGX-ST and the Offer Website, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of the announcements, press releases and notices can also be obtained from the Information and Tender Agent, the contact details for which are on page 6 of this announcement. Significant delays may be experienced where notices are delivered to the Clearing Systems, and Eligible Holders are urged to contact the Information and Tender Agent for the relevant announcements during the course of the Offer using the contact details

on page 6 of this announcement. In addition, Eligible Holders may contact the Dealer Managers for information using the contact details on page 5 and page 6 of this announcement.

Offer to Purchase

The Offer to Purchase contains important information which should be read carefully by Eligible Holders before any decision is made with respect to the Offer. Eligible Holders are recommended to seek their own financial and legal advice, including in respect of any tax consequences, from their broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

The terms of the Offer are more fully described in the Offer to Purchase, which sets out further details regarding the tender procedures and the conditions of the Offer.

None of the Company, the Dealer Managers or the Information and Tender Agent (or any of their respective directors, employees or affiliates) makes any recommendation as to whether the Eligible Holders should tender their 2019 Notes in response to the Offer.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE OFFER TO PURCHASE.

Dealer Managers

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Offer Website: <http://sites.dfkingltd.com/xinyuan/>

DEFINITIONS

“Accrued Interest”	interest accrued and unpaid on the principal amount of the 2019 Notes from and including the last interest payment date of February 28, 2019 up to, but not including, the Settlement Date
“Accrued Interest Payment”	an amount in cash (rounded to the nearest US\$0.01, with half a cent rounded upwards) equal to the Accrued Interest on the 2019 Notes accepted for purchase by the Company
“Bank of America Merrill Lynch”	Merrill Lynch (Asia Pacific) Limited
“Barclays”	Barclays Bank PLC
“Board”	the board of directors of the Company
“Clearing System Notice”	the form of notice to be sent to Direct Participants by each of the Clearing Systems on or about the date of the Offer to Purchase informing Direct Participants of the procedures to be followed in order to participate in the Offer
“Clearing Systems”	Euroclear Bank SA/NV and Clearstream Banking, S.A.
“Company”	Xinyuan Real Estate Co., Limited, a company incorporated with limited liability under the laws of the Cayman Islands
“Concurrent New Money Issuance”	an offering of the Notes which is conducted by the Company concurrently with the Offer and pursuant to a separate offering circular
“Dealer Managers”	UBS, Bank of American Merrill Lynch, Barclays, Guotai Junan International and Haitong International
“Direct Participants”	each person who is shown in the records of Euroclear or Clearstream as a holder of the 2019 Notes
“D.F. King”	D.F. King Ltd
“Eligible Holders”	holders of the 2019 Notes who are non-U.S. persons located outside United States (as those terms are defined in Regulation S under the Securities Act)
“Expiration Deadline”	4:00 p.m. (London Time) on April 11, 2019 (subject to the right of the Company to extend, re-open, amend and/or

	terminate the Offer)	
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited	
“Haitong International”	Haitong International Securities Company Limited	
“Information and Tender Agent”	D.F. King	
“Maximum Acceptance Amount”	the maximum aggregate principal amount of the 2019 Notes that the Company will determine, in its sole discretion, that it will accept for purchase pursuant to the Offer	
“New Issue Amount”	the aggregate principal amount of the Concurrent New Money Issuance	
“New Issue Condition”	that the Concurrent New Money Issuance shall have been successfully consummated	
“2019 Notes”	8.125% senior notes due 2019 (ISIN: XS1431796215) which were issued by the Company on August 30, 2016	
“Notes”	the senior notes to be issued under the Concurrent New Money Issuance by the Company	
“Notifying News Service”	a recognized financial news service or services (e.g. Reuters/Bloomberg) as selected by the Company	
“Offer”	the offer to purchase for cash by the Company up to the Maximum Acceptance Amount (as such amount may be changed by the Company in its sole discretion) of its outstanding 8.125% Senior Notes due 2019 (subject to the offer restrictions referred to in “ <i>Offer and Distribution Restrictions</i> ”), on the terms and subject to the conditions set out in the Offer to Purchase	
“Offer to Purchase”	an Offer to Purchase dated April 3, 2019 issued to the Eligible Holders by the Company in connection with the Offer	
“Offer Website”	the website, https://sites.dfkingltd.com/xinyuan , operated by the Information and Tender Agent for the purpose of this Offer	
“Outstanding Principal	US\$276.6 million, the outstanding principal amount of the	

Amount”	2019 Notes
“Purchase Price”	US\$1,005 per \$1,000 principal amount of the 2019 Notes
“Settlement Date”	On or about April 15, 2019 (subject to the right of the Company to extend, re-open, amend or terminate the Offer at any time)
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Tender Instruction”	the electronic tender and blocking instruction in the form specified in the Clearing System Notice for submission by Direct Participants to the Information and Tender Agent via the relevant Clearing System and in accordance with the requirements of such Clearing System by the deadline in order for Eligible Holders to be able to participate in an Offer
“UBS”	UBS AG Hong Kong Branch
“United States”	The United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and The Commonwealth of the Northern Mariana Islands), any state of the United States of America and the District of Columbia
“US\$”	United States dollars
“%”	percent

By Order of the Board
Xinyuan Real Estate Co., Ltd.
Yong Zhang
Chairman

April 3, 2019

As of the date of this announcement, the Board comprises Mr. Yong Zhang and Mr. Lizhou Zhang, as executive Directors; Ms Yuyan Yang, Mr. Yong Cui, Mr. Wells Tian and Mr. Yumin Liang as non-executive Directors; and Thomas Gurnee, Mr. Yifan (Frank) Li, Mr. Hao Gao and Mr. Samuel Shen as independent non-executive Directors.