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Fufeng Group Limited
阜豐集團有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock code: 546)

**REDEMPTION OF RMB DENOMINATED U.S. DOLLAR SETTLED
CONVERTIBLE BONDS DUE 2018**

Reference is made to the announcement of Fufeng Group Limited (the “**Company**”) dated 27 November 2013 (the “**Announcement**”) in relation to the issuance of RMB975,000,000 U.S. Dollar Settled 3.00% convertible bonds due 2018 (the “**Convertible Bonds**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement and the Trust Deed (as defined below).

Pursuant to the terms of the indenture dated as of 27 November 2013 (as amended or supplemented from time to time) (the “**Trust Deed**”), among the Company, the guarantors named therein and Citicorp International Limited, as trustee (the “**Trustee**”), entered into in connection with the issuance of the Convertible Bonds, the Company announces today that it has informed the Trustee and holders of the Convertible Bonds that all Convertible Bonds for the time being outstanding will be redeemed in full on 16 May 2017 (the “**Redemption Date**”) at the US Dollar Equivalent of the Early Redemption Amount, together with accrued and unpaid interest, if any, to the Redemption Date (the “**Redemption Price**”).

As of the date of this announcement, the outstanding principal amount of the Convertible Bonds is RMB703,000,000. The Company will satisfy the payment of the outstanding principal amount of the Convertible Bonds using funds raised from banking facilities and internal funds.

Upon redemption of the outstanding Convertible Bonds on the Redemption Date, all the redeemed Convertible Bonds will be cancelled.

On behalf of the Board
Fufeng Group Limited
Li Xuechun
Chairman

Hong Kong, 12 April 2017

As at the date of this announcement, the executive directors of the Company are Mr. Li Xuechun, Mr. Li Deheng, Mr. Xu Guohua and Mr. Li Guangyu and the independent non-executive directors of the Company are Mr. Sun Yu Guo, Mr. Qi Qing Zhong and Ms. Zheng Yu.