

CHINA MERCHANTS PROPERTY DEVELOPMENT CO., LTD.
招商局地产控股股份有限公司
(Incorporated in The People's Republic of China)
(于中华人民共和国注册)
(**"Company"**)
(“公司”)

NOTICE OF PROPOSED DELISTING FROM
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
拟从新加坡证券交易有限公司退市的通知

I. BACKGROUND
背景

1. The Company was incorporated in the People's Republic of China ("**PRC**") on 19 September 1990, and is principally engaged in property construction and development businesses in the PRC.
公司于 1990 年 9 月 19 日在中华人民共和国 ("**中国**") 注册成立，主要在中国从事房地产建设和开发业务。
2. The Company has been primary listed on the Shenzhen Stock Exchange ("**SZSE**") since 7 June 1993 and was secondarily listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 12 July 1995.
公司从 1993 年 6 月 7 日起在深圳证券交易所 ("**深交所**") 第一上市，并于 1995 年 7 月 12 日在新加坡证券交易有限公司 ("**新交所**") 第二上市。
3. The Company's share capital comprises 2,575,950,754 ordinary shares ("**Company Shares**"), of which:
公司的股本由 2,575,950,754 股普通股 ("**公司股票**") 组成，其中：
 - (a) 2,066,935,819 ordinary shares are classified as "**A**" Shares ("**A Company Shares**"), which under PRC laws and regulations, may only be traded by PRC domestic persons and entities in PRC renminbi ("**RMB**") currency; and
2,066,935,819 股普通股分类为"**A**"股 ("**公司 A 股**")，在中国法律法规下仅可由中国国内个人和机构以人民币 ("**RMB**") 交易；及
 - (b) 509,014,935 ordinary shares are classified as "**B**" Shares ("**B Company Shares**"), which under PRC laws and regulations, may be traded by PRC domestic persons and foreign persons and entities in Hong Kong dollar ("**HK\$**") currency.
509,014,935 股普通股分类为"**B**"股 ("**公司 B 股**")，在中国法律法规下仅可由中国国内个人、境外个人和境外法人以港币 ("**HK\$**") 交易。
4. A Company Shares and B Company Shares are primarily quoted and traded on the SZSE, whereas only B Company Shares are secondarily listed on the SGX-ST.
公司 A 股和公司 B 股均在深交所第一挂牌交易，仅公司 B 股在新交所第二上市。
5. The Company has a market capitalisation of approximately RMB75.2 billion, based on the last traded closing prices of the Company Shares on the SZSE and exchange rate of HK\$1: RMB0.79191 as at 2 April 2015, being the last trading day before the suspension of the Company Shares on the SZSE and SGX-ST with effect from 3 April 2015 ("**Suspension Date**") pending the announcement of the proposed PRC merger ("**PRC Merger**"), as more

particularly described in Section II below. The last traded closing price for A Company Shares and B Company Shares on SZSE as at the close of trading on 2 April 2015 (after taking into account the dividend amount of RMB0.32 for the financial year 2014 declared for each Company Share on 15 May 2015 and distributed to all Company Shareholders) were RMB31.64 and HK\$22.39, respectively.

根据公司股票于 2015 年 4 月 2 日，即公司股票于深交所和新交所暂停交易前最后一个交易日，在深交所的收市价（公司 B 股价格按 1HKD : 0.79191RMB 的汇率折算），公司的市值约为 RMB752 亿。公司股票从 2015 年 4 月 3 日（“**暂停交易日**”）起暂停交易，等待关于所拟中国合并（“**中国合并**”）的公告，详见以下第 II 部分。截止于 2015 年 4 月 2 日收市时为止，公司 A 股和公司 B 股在深交所的收市最后交易价分别为 RMB31.64 和 HK\$22.39（考虑了 2015 年 5 月 15 日宣布的向所有公司股东分配的公司股票 2014 财务年度 RMB0.32 的股息）。

6. Based on the Company's records, there are currently 1,299,073 B Company Shares registered on the records of The Central Depository (Pte) Limited ("**CDP**"), which are held by 349 shareholders ("**Singapore Shareholders**"). The balance 507,715,862 B Company Shares are held by shareholders of the Company registered on the records of SZSE ("**SZSE Shareholders**").

根据公司记录，目前仅有 1,299,073 股公司 B 股登记在中央托收公司（“**CDP**”）的记录中，由 349 名股东（“**新加坡股东**”）持有。其余 507,715,862 股公司 B 股由登记在深交所记录中的公司股东（“**深交所股东**”）持有。

II. **PRC MERGER**

中国合并

Controlling Shareholder

控股股东

7. China Merchants Shekou Industrial Zone Holdings Co., Ltd. (招商局蛇口工业区控股股份有限公司) ("**CMS**") is the controlling shareholder of the Company. It currently holds, directly and indirectly through its wholly-owned subsidiaries, approximately 51.89% of the total Company Shares.

招商局蛇口工业区控股股份有限公司（“**CMS**”）是公司的控股股东，其目前直接和通过其全资子公司间接持有全部公司股票约 51.89%。

8. CMS is similarly engaged in property related businesses with significant land holdings in the PRC and is in turn wholly owned by China Merchants Group Limited (招商局集团有限公司), which is a PRC state-owned enterprise and ultimately subject to the purview of the PRC State-owned Assets Supervision and Administration Commission ("**SASAC**"). CMS is not currently listed.

CMS 也从事房地产相关业务，在中国持有大量土地，其本身为招商局集团有限公司全资拥有。招商局集团有限公司是中国国有企业，最终受中国国有资产监督管理委员会（“**国资委**”）领导。CMS 目前并未上市。

Merger Process

合并程序

9. Pursuant to the PRC Merger, CMS and the Company propose to merge in accordance with PRC laws and regulations, such that the sole surviving entity is CMS (and all of the assets, liabilities and undertakings of the Company will be absorbed into and become part of CMS). The PRC Merger is envisaged to take place by way of CMS acquiring the Company Shares, which will be entirely extinguished.

根据中国合并，CMS 和公司拟按中国法律法规合并，唯一存续实体为 CMS（公司的所有资产、负债和事业将被 CMS 吸收，成为 CMS 的一部分）。预计中国合并将以 CMS 收购公司股票的方式进行，公司股票将被注销。

10. Post PRC Merger, CMS will be listed on SZSE.
在中国合并之后，CMS 将在深交所上市。

Consideration
对价

11. In consideration of CMS acquiring the Company Shares as part of the PRC Merger:
作为中国合并的一部分，CMS 将收购公司股票，对价如下：

- (a) SZSE Shareholders who are holding A Company Shares and B Company Shares may elect to receive new "A" shares to be issued by CMS ("A CMS Shares") or cash consideration.
持有公司 A 股和公司 B 股的深交所股东可以选择收取由 CMS 发行的新"A"股 ("CMS A 股") 或现金对价。

SZSE Shareholder will be entitled to receive:
深交所股东有权：

- (i) **1.6008 A CMS Share** or **RMB23.79** for each A Company Share.
就每股公司 A 股收取 **1.6008 股 CMSA 股** 或 **RMB23.79**。

The cash consideration for each A Company Share represents the following premium over the benchmark prices traded on SZSE as set out below:
每股公司 A 股的现金对价相对于深交所参考成交价的溢价列示如下：

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SZSE</u> <u>(RMB)</u> <u>深交所参考价</u> <u>(RMB)</u>	<u>Premium over</u> <u>Benchmark Price</u> <u>(%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(1) Last traded price prior to the Suspension Date 暂停交易日前最后成交价	RMB31.64	24.81%
(2) Volume weighted average price for 1 calendar month period prior to the Suspension Date 暂停交易日前 1 个日历月交易量加权平均价	RMB27.31	12.89%
(3) Volume weighted average price 3 calendar months' period prior to the Suspension Date 暂停交易日前 3 个日历月交易量加权平均价	RMB26.33	9.65%

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SZSE</u> <u>(RMB)</u> <u>深交所参考价</u> <u>(RMB)</u>	<u>Premium over</u> <u>Benchmark Price</u> <u>(%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(4) Volume weighted average price 6 calendar months' period prior to the Suspension Date 暂停交易日前 6 个日历月交易量加权平均价	RMB21.60	10.14%
(5) Volume weighted average price 12 calendar months' period prior to the Suspension Date 暂停交易日前 12 个日历月交易量加权平均价	RMB19.12	24.42%

(ii) **1.2148 A CMS Share or HK\$19.46 for each B Company Share ("PRC Cash Consideration").**

就每股公司 B 股收取 **1.2148 股 CMS A 股或 HK\$19.46** ("中国现金对价")。

The cash consideration for each B Company Share represents the following premium over the benchmark prices traded on SZSE as set out below:

每股公司 B 股的现金对价相对于深交所参考成交价的溢价列示如下:

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SZSE</u> <u>(HK\$)</u> <u>深交所参考价</u> <u>(HK\$)</u>	<u>Premium over</u> <u>Benchmark Price</u> <u>(%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(1) Last traded price prior to the Suspension Date 暂停交易日前最后成交价	HK\$22.39	13.09%
(2) Volume weighted average price for 1 calendar month period prior to the Suspension Date 暂停交易日前 1 个日历月交易量加权平均价	HK\$20.31	4.19%
(3) Volume weighted average price 3 calendar months' period prior to the Suspension Date 暂停交易日前 3 个日历月交易量加权平均价	HK\$19.96	2.51%
(4) Volume weighted average price 6 calendar months' period prior to the Suspension Date 暂停交易日前 6 个日历月交易量加权平均价	HK\$17.65	10.25%

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SZSE</u> <u>(HK\$)</u> <u>深交所参考价</u> <u>(HK\$)</u>	<u>Premium over</u> <u>Benchmark Price</u> <u>(%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(5) Volume weighted average price 12 calendar months' period prior to the Suspension Date 暂停交易日前 12 个日历月交易量 加权平均价	HK\$16.49	18.01%

- (b) Singapore Shareholders who are holding B Company Shares will only be entitled to receive the cash consideration of **HK\$26.54** for each of their B Company Shares ("Singapore Cash Consideration"), which is **36.38%** higher than the PRC Cash Consideration.

持有公司 B 股的新加坡股东仅可就每股公司 B 股收取 **HK\$26.54** 的现金对价 ("新加坡现金对价")，比中国现金对价高 **36.38%**。

The Singapore Cash Consideration represents the following premium over the benchmark prices traded on SGX-ST as set out below:

新加坡现金相对于新交所参考成交价的溢价列示如下：

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SGX-ST</u> <u>(HK\$)</u> <u>新交所参考价</u> <u>(HK\$)</u>	<u>Premium over</u> <u>Benchmark Price</u> <u>(%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(1) Last traded price prior to the Suspension Date 暂停交易日前最后成交价	HK\$17.69	50.03%
(2) Volume weighted average price for 1 calendar month period prior to the Suspension Date 暂停交易日前 1 个日历月交易量 加权平均价	HK\$17.63	50.54%
(3) Volume weighted average price 3 calendar months' period prior to the Suspension Date 暂停交易日前 3 个日历月交易量 加权平均价	HK\$15.81	67.87%
(4) Volume weighted average price 6 calendar months' period prior to the Suspension Date 暂停交易日前 6 个日历月交易量 加权平均价	HK\$15.58	70.35%
(5) Volume weighted average price 12 calendar months' period prior to the Suspension Date 暂停交易日前 12 个日历月交易 量加权平均价	HK\$15.38	72.56%

The Singapore Cash Consideration further represents the following premium over the benchmark prices traded on SZSE as set out below:

新加坡现金对价相对于深交所参考成交价的溢价列示如下：

<u>Description</u> <u>说明</u>	<u>Benchmark Price on</u> <u>SZSE</u> <u>(HK\$)</u> <u>深交所参考价</u> <u>(HK\$)</u>	<u>Premium over</u> <u>Benchmark Price (%)</u> <u>相对于参考价的溢价</u> <u>(%)</u>
(1) Last traded price prior to the Suspension Date 暂停交易日前最后成交价	HK\$22.39	18.54%
(2) Volume weighted average price for 1 calendar month period prior to the Suspension Date 暂停交易日前 1 个日历月交易量加权平均价	HK\$20.31	30.67%
(3) Volume weighted average price 3 calendar months' period prior to the Suspension Date 暂停交易日前 3 个日历月交易量加权平均价	HK\$19.96	32.97%
(4) Volume weighted average price 6 calendar months' period prior to the Suspension Date 暂停交易日前 6 个日历月交易量加权平均价	HK\$17.65	50.37%
(5) Volume weighted average price 12 calendar months' period prior to the Suspension Date 暂停交易日前 12 个日历月交易量加权平均价	HK\$16.49	60.95%

Singapore Shareholders will not be entitled to elect to receive A CMS Shares due to the restrictions of PRC laws and regulations on such A CMS Shares being offered to Singapore Shareholders.

由于中国法律法规限制 CMS A 股向新加坡股东发行，新加坡股东不可选择收取 CMS A 股。

Singapore Shareholders who wish to have the alternative of electing A CMS Shares will have to first migrate their B Company Shares to SZSE ("**SZSE Migration**"). Singapore Shareholders who choose to undertake the SZSE Migration should note that under PRC laws and regulations, they will only be allowed to sell their A CMS Shares and will not be allowed to further acquire additional A CMS Shares.

希望有权选择 CMS A 股的新加坡股东，必须首先将其公司 B 股向深交所转托管（“**深交所转托管**”）。选择办理深交所转托管的新加坡股东应当注意，根据中国法律法规，他们只能卖出其 CMS A 股而不能另外买入 CMS A 股。

For the purpose of sale of A CMS Shares, Singapore Shareholders will need to open a special share trading account with authorised PRC stock brokers. As the A CMS Shares are traded in RMB, the Singapore Shareholder will further need to comply with PRC bank requirements to receive the proceeds of such sale and remittance

thereof outside of the PRC. Due to PRC laws and regulations, the opening of such special share trading account for A CMS Shares and compliance with PRC bank requirements for receipt and remittance of sale proceeds may only be attended to physically and personally by the Singapore Shareholders in the PRC.

为出售 CMS A 股，新加坡股东需在获得授权的中国股票经纪公司开立特别股票交易账户。由于 CMS A 股以人民币交易，新加坡股东收取该等出售收益及将之汇出中国，还需遵守中国境内银行的要求。根据中国法律法规，开立 CMS A 股的该等特别股票交易账户及满足中国境内银行对收取和汇出出售收益的要求，只能由新加坡股东亲临中国办理。

In view of the above, Singapore Shareholders should carefully consider whether they ought to undertake the SZSE Migration for the purpose of electing A CMS Shares. The Singapore Shareholders would also note that the Company is paying a higher Singapore Cash Consideration for their B Company Shares compared to the PRC Cash Consideration for B Company Shares held by SZSE Shareholders.

鉴于上述情况，新加坡股东应当仔细考虑是否应当办理深交所转托管以便选择 CMS A 股。新加坡股东还应注意，公司就其公司 B 股所支付的新加坡现金对价高于就深交所股东所持公司 B 股所支付的中国现金对价。

For more details on SZSE Migration and SZSE Migration Period, please refer to Section III below.

关于深交所转托管及深交所转托管期的详细情况，参见以下第 III 部分。

Approvals

批准

12. The PRC Merger is subject to the approvals of:
中国合并必须取得下列批准：
- (a) the Company Shareholders at a general meeting ("**General Meeting**") to be convened in Shenzhen, PRC. At the General Meeting, Company Shareholders will vote on whether to approve the terms of the PRC Merger and proposed delisting of the Company from the SGX-ST ("**Proposed Delisting**"). All Singapore Shareholders will also be entitled to participate and vote at the General Meeting, whether physically or via proxy forms which will be sent to them by the Company and in which they can indicate their voting intentions and return via facsimile to the Company; and
出席在中国深圳召开的股东大会（"**股东大会**"）的公司股东。公司股东将在股东大会上就是否批准中国合并和公司拟从新交所退市（"**所拟退市**"）的条款进行表决。所有新加坡股东也有权出席该次股东大会并表决，不论亲自出席或通过提交公司向其发送的委托表，其中载明其表决意向，并通过传真发回公司；及
 - (b) the relevant PRC regulatory authorities, including the China Securities Regulatory Commission ("**CSRC**"), the Ministry of Commerce, SASAC and the SZSE (collectively "**PRC Regulatory Authorities**").
中国有关监管部门，包括中国证券监督管理委员会（"**证监会**"）、商务部、国资委及深交所（合称"**中国监管部门**"）。
13. On 10 July 2015, the Company has received confirmation from the SGX-ST that it has no objection to the Proposed Delisting, subject to:
2015 年 7 月 10 日，公司收到新交所的确认函，确认其对所拟退市没有异议，前提是：

- (a) an announcement of the Proposed Delisting being disseminated via SGXNET at the same time as the announcement of the PRC Merger;
在中国合并公告的同时，通过 SGXNET 发布关于所拟退市的公告；
- (b) a notice of the Proposed Delisting ("**Notice**") being sent and mailed to shareholders of the Company at least 3 months before the Proposed Delisting date; and
在所拟退市日期前至少 3 个月，向公司股东寄发所拟退市的通知 ("**通知**")；及
- (c) clear disclosure in the Notice on the actions required by shareholders of the Company, including costs to be incurred by them in the SZSE Migration.
在通知中清楚说明公司股东所需办理的事项，包括办理深交所转托所需缴付的费用。

In respect of the condition in sub-paragraph (b) above, the Company has further sought the approval of the SGX-ST to reduce the Notice period to less than 3 months, provided that it shall not be less than 2.5 months and the Company shall use its best endeavours to provide a Notice period of at least 3 months before the Proposed Delisting date, if practicable under PRC laws and regulations.

对于以上(b)款所列条件，公司已经进一步寻求新交所批准将通知期缩短为 3 个月以内，但不得短于 2.5 个月，且若在中国法律法规下可行，公司应当尽力保证在所拟退市日期之前至少 3 个月的通知期。

This is because based on the Company's ongoing engagement with the PRC Regulatory Authorities, it is possible that the books closure date for SZSE Shareholders to make their election for A Company Shares and B Company Shares may take place after 2.5 months from the date hereof, dependent on the determination by the PRC Regulatory Authorities.

这是因为，根据公司的与中国监管部门的沟通，深交所股东选择公司 A 股和公司 B 股的截止日期可能在本函之日起 2.5 个月之后，具体取决于中国监管部门的决定。

In order to ensure that any Singapore Shareholder who undertakes the SZSE Migration will also be able to participate in the PRC election, the SZSE Migration Period (as defined below) will therefore expire prior to such books closure date on SZSE, and the Proposed Delisting will take place shortly thereafter, upon the Singapore Cash Consideration being paid to CDP for the benefit of Singapore Shareholders.

为确保任何办理深交所转托管的新加坡股东也能参与中国选择，深交所转托管期（见以下定义）将在上述深交所截止日之前到期，所拟退市将发生在其后不久，即新加坡现金对价通过 CDP 向新加坡股东支付之后。

As such, the overall Notice period from the date hereof till the Proposed Delisting date may be less than 3 months, though it will not be less than 2.5 months, and the Company shall use its best endeavours to provide a Notice period of at least 3 months before the Proposed Delisting date, if practicable under PRC laws and regulations.

因此，自本函之日起至所拟退市日的总通知期可能短于 3 个月，虽然不得短于 2.5 个月，且若在中国法律法规下可行，公司应当尽力保证在所拟退市日之前至少 3 个月的通知期。

The SGX-ST has on 25 August 2015 further acceded to this request by the Company.

新交所已于 2015 年 8 月 25 日进一步同意了公司的这一要求。

Shareholders should note that the aforesaid non-objection by the SGX-ST is not an indication of the merits of the PRC Merger, Proposed Delisting or the Company and its subsidiaries.

股东应当注意，新交所的上述无异议函并非对中国合并、所拟退市或公司及其子公司的具体情况有任何意见。

Indicative Timetable
示意性时间表

14. Currently, the indicative timetable of the PRC Merger is as follows:
目前，中国合并的示意性时间表如下：

<u>Event</u> <u>事项</u>	<u>Indicative Date</u> <u>示意性日期</u>
(1) Commencement of SZSE Migration Period (as defined below) 深交所转托管期（见以下定义）开始	Date of this announcement 本公告之日
(2) Convening of General Meeting, and approval by Company Shareholders 召开股东大会、获得公司股东批准	On or about 9 October 2015 2015 年 10 月 9 日或前后
(3) End of SZSE Migration Period 深交所转托管期结束	On or about 3 December 2015 2015 年 12 月 3 日或前后
(4) Last date for election by SZSE Shareholders 深交所股东进行选择的最后日期	On or about first week of December 2015 2015 年 12 月上旬或前后
(5) Payment of Cash Consideration to Singapore Shareholders and delisting from SGX-ST 向新加坡股东支付现金对价、从新交所退市	On or about mid December 2015 2015 年 12 月中旬或前后
(6) Completion of PRC Merger 中国合并完成	On or about end December 2015 2015 年底或前后

15. Shareholders should note that the above indicative timetable remains subject to change, which would be notified to shareholders via SGXNET.
股东应当注意，以上示意性时间表可能会有变化，任何变化将通过 SGXNET 通知股东。

III. PROPOSED DELISTING
所拟退市

16. As part of the PRC Merger, the Company will cease its secondary listing on the SGX-ST. The Company, being secondarily listed on the SGX-ST, is not required under the listing rules of the SGX-ST ("**Listing Rules**") to comply with any exit offer requirements under Rules 1307 and 1309 of the Listing Rules in order to effect the Proposed Delisting.
作为中国合并的一部分，公司将终止其在新交所的第二上市。由于公司在新交所是第二上市，其退市在新交所上市规则（"**上市规则**"）下无须遵守上市规则第 1307 条和第 1309 条下的任何退市收购要约要求。

17. **Important for Singapore Shareholders**
新加坡股东须知

In connection with the Proposed Delisting, Singapore Shareholders should take note of the following:

关于所拟退市，新加坡股东应当注意：

- (a) **Suspension on SGX-ST.** Trading of the B Company Shares on the SGX-ST will continue to be suspended in view of and until the completion of the Proposed Delisting. Trading of the Company Shares on the SZSE is expected to resume in the last week of September 2015.

在新交所暂停交易. 公司 B 股在新交所的交易继续暂停，直至所拟退市完成为止。公司股票在深交所的交易预计将在 2015 年 9 月下旬恢复。

- (b) **SZSE Migration Process.** Singapore Shareholders who wish to trade their B Company Shares on SZSE or elect for A CMS Shares ("Migrating Singapore Shareholders") may, for the period of at least 2.5 calendar months' period commencing from the date of this announcement till 10 a.m. (Singapore time) of 3 December 2015, being at least 1 week after the conclusion of the General Meeting and the results of the General Meeting are known ("**SZSE Migration Period**"), migrate their B Company Shares from the SGX-ST to SZSE by submitting the Transfer Request (as defined below) to CDP. The Company shall use its best endeavours to provide a SZSE Migration Period of at least 3 calendar months, if practicable under PRC laws and regulations. Unless otherwise announced by the Company, 10:00 a.m. (Singapore time) of 3 December 2015 is therefore the last date and time for Migrating Singapore Shareholders to submit the Request Form to CDP for the migration of their B Company Shares from the SGX-ST to SZSE.

深交所转托管程序. 希望在深交所交易其公司 B 股，或选择 CMS A 股的新加坡股东（“转托管新加坡股东”），可在本公告之日起至 2015 年 12 月 3 日上午 10:00（新加坡时间），即股东大会结束且股东大会结果知晓后至少一个星期为止至少 2.5 个日历月期间（“转托管期”），向 CDP 递交转托管请求（见以下定义），将其公司 B 股从新交所向深交所转托管。若在中国法律法规下可行，公司应尽力提供至少 3 个日历月深交所转托管期。因此，除非公司另行公告，2015 年 12 月 3 日上午 10:00（新加坡时间）是转托管新加坡股东向 CDP 递交转托管请求、将其公司 B 股从新交所向深交所转托管的最后日期和时间。

Transfer Request
转托管请求

Migrating Singapore Shareholders must complete and submit the transfer form "Request for Cross Border Securities Transfer (Shenzhen)" ("**Transfer Request**") directly to CDP or through their Singapore depository agents, and instruct their relevant brokers ("**Relevant Brokers**") to receive the B Company Shares. Migrating Singapore Shareholders should consult their Relevant Brokers on the appropriate form of instruction, and also need to have a trading account with the Relevant Broker. 转托管新加坡股东必须填妥名为“跨境证券转托管（深圳）申请表”的转托管表格（“**转托管请求**”），直接或通过其新加坡托管代理递交 CDP，并指示其有关经纪公司（“**有关经纪公司**”）接收公司 B 股。转托管新加坡股东应就上述指示的适当形式咨询其有关经纪公司，并须在有关经纪公司开有交易账户。

To transfer their B Company Shares from SGX-ST to SZSE, Migrating Singapore Shareholders must complete the following sections of the Transfer Request:

为将其公司 B 股从新交所向深交所转托管，转托管新加坡股东必须填妥转托管请求的
下述部分：

(i) Part II – Direct / Depository Agent Securities Account Details

第 II 部分—直接/托管代理证券账户详情

(A) If the Migrating Singapore Shareholder is holding the B Company Shares in his own direct securities account with CDP, the Migrating Singapore Shareholder must fill in the details of his direct securities account; or

若转托管新加坡股东通过其本人在 CDP 开立的直接证券账户持有公司 B 股，该转托管新加坡股东必须填妥其直接证券账户的详情；或

(B) If the Migrating Singapore Shareholder is holding the Shares in a sub-account with a depository agent, the Migrating Singapore Shareholder must fill in the details of his depository agent's sub-account.

若转托管新加坡股东通过在托管代理开立的子账户持有股票，该转托管新加坡股东必须填妥其托管代理子账户的详情。

(ii) Part III – Participant Account Details

第 III 部分—参与者账户详情

The Migrating Singapore Shareholder must fill in the details of his Relevant Broker.

转托管新加坡股东必须填妥其有关经纪公司的详情。

(iii) Part IV – Security Details

第 IV 部分—证券详情

The Migrating Singapore Shareholder must fill in the details of the B Company Shares which he is transferring.

转托管新加坡股东必须填妥其办理转托管的公司 B 股的详情。

(iv) Signing of the Transfer Request

转托管请求的签署

The Migrating Singapore Shareholders should note that:

转托管新加坡股东应当注意：

(A) If the account is a direct securities account, the Transfer Request has to be signed by the direct securities account holder per his signature registered in CDP's records; or

若账户是直接证券账户，转托管请求须由直接证券账户持有人按照其在 CDP 记录中预留的签样签署；或

(B) If the account is a depository agent's sub-account, the Transfer Request has to be signed by the authorised signatories of the depository agent per the signature(s) registered in CDP's records.

若账户是托管代理子账户，转托管请求须由托管代理的授权签字人按照其在 CDP 记录中预留的签样签署。

(v) Submission of the Duly Completed and Signed Transfer Request
适当填妥并签署的转托管请求的递交

Migrating Singapore Shareholders can submit their duly completed and signed Transfer Request:

转托管新加坡股东可以如下递交其适当填妥并签署的转托管请求:

(A) directly to CDP:

直接向 CDP 递交:

- (1) in person at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 between Monday to Friday from 8:30 a.m. to 5:00 p.m. (Singapore time); or
星期一至星期五上午 8:30 至下午 5:00 (新加坡时间) 直接交至 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; 或
- (2) by post to The Central Depository (Pte) Limited, 11 Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589; or
邮寄至 The Central Depository (Pte) Limited, 11 Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589; 或

(B) through their Singapore depository agent.

通过其新加坡托管代理递交。

Unless otherwise announced by the Company, the Transfer Request must be received by CDP no later than 10.00 a.m. (Singapore time) on 3 December 2015. Migrating Singapore Shareholders who are submitting the Transfer Request through their Singapore depository agent must ascertain with them the deadline for submission of the Transfer Request to such Singapore depository agent.

除非公司另行公告, 转托管请求必须不迟于 2015 年 12 月 3 日上午 10:00 (新加坡时间) 送达 CDP。通过其新加坡托管代理递交转托管请求的转托管新加坡股东, 须向该新加坡托管代理查明向其递交转托管请求的最后期限。

Instruction to Relevant Broker

对有关经纪公司的指示

Migrating Singapore Shareholders must instruct their Relevant Broker to receive the B Company Shares, in such form as may be prescribed by their Relevant Broker. They should also consult their Relevant Broker on the appropriate form(s) of instruction.

转托管新加坡股东必须按其有关经纪公司规定的形式, 指示其有关经纪公司接收公司 B 股。转托管新加坡股东应就该等指示的适当形式咨询其有关经纪公司。

Timing

时间

Barring unforeseen circumstances, the SZSE Migration process would be completed by the end of the second business day after the Transfer Request is submitted to

CDP, provided that:

如果没有不可预见的情况，深交所转托管程序将在转托管请求向 CDP 递交后第二个工作日结束之前完成，前提是：

- (i) The Migrating Shareholder has sufficient B Company Shares in his CDP account on the day the Transfer Request is submitted to CDP for delivery to his Relevant Broker;
在转托管请求向 CDP 递交之日，转托管新加坡股东在其 CDP 账户中有足够的公司 B 股可以向其有关经纪公司交付；
- (ii) The Transfer Request is submitted to CDP by 10:00 a.m. (Singapore time) on a market day; and
转托管请求在某一交易日上午 10:00（新加坡时间）之前递交 CDP；及
- (iii) The Migrating Singapore Shareholder gives proper and timely instructions to CDP and the Relevant Broker.
转托管新加坡股东及时给予 CDP 及其有关经纪公司适当指示。

Singapore Shareholders Who Do Not Take Any Action

不采取任何行动的新加坡股东

Singapore Shareholders who do not take any action to migrate their B Company Shares from SGX-ST to SZSE during the SZSE Migration Period, and who have B Company Shares held with CDP as at the date of delisting of the Company from the SGX-ST, will have their B Company Shares withdrawn from CDP and receive the Singapore Cash Consideration.

在深交所转托管期间不采取任何行动将其公司 B 股从新交所向深交所转托管，且在公司从新交所退市之日通过 CDP 持有公司 B 股的新加坡股东，将就其通过 CDP 持有的公司 B 股收到新加坡现金对价。

Costs

费用

A transfer fee of S\$26.75 (including goods and services tax) ("SZSE Migration Transfer Fee") is payable to CDP for processing the Transfer Request. However, as a matter of goodwill, the Company has agreed to pay such SZSE Migration Transfer Fee for Singapore Shareholders, provided that the Company will only absorb the SZSE Migration Transfer Fee on a **one-time** basis during the SZSE Migration Period. As such, where a Singapore Shareholder migrates its B Company Shares to SZSE in multiple tranches, the Singapore Shareholder shall be liable for the subsequent SZSE Migration Transfer Fees payable arising from the second and subsequent tranches during the SZSE Migration Period. The Company will only pay the SZSE Migration Transfer Fee for the first tranche during the SZSE Migration Period.

递交转托管请求，须向 CDP 缴付 S\$26.75 的转托管费（“深交所转托管费”）。但是，出于善意，公司同意在深交所转托管期间为新加坡股东缴付一次深交所转托管费。因此，如果新加坡股东在深交所转托管期间将其公司 B 股分几次向深交所转托管，其应自行承担从第二次起的各次转托管费。公司只吸收深交所转托管期间第一次深交所转托管费。

General

一般条款

CDP shall be entitled at its sole and absolute discretion to reject any Transfer

Request where the particulars given are incomplete, incorrect or invalid in any respect. If the Singapore Shareholder wishes to undertake the SZSE Migration, it is his responsibility to ensure that the Transfer Request is properly completed in all respects and all required documents are provided. Any decision to reject any Transfer Request will be final and binding and none of the Company and CDP accepts any responsibility or liability in relation to such decision, including any consequences arising therefrom.

CDP 有权单方面拒绝任何所提供的资料在任何方面不完整、不正确或无效的转托管请求。若新加坡股东希望办理深交所转托管，必须确保适当填写转托管请求，并提供所有必要文件。拒绝任何转托管请求的决定，具有终局性和约束力。对于该等决定，包括其后果，公司和 CDP 均不承担任何责任。

On expiry of the SZSE Migration Period, no further migration of B Company Shares from the SGX-ST to the SZSE will be accepted.

深交所转托管期届满之后，不再受理公司 B 股从新交所向深交所的转托管。

The Company has also currently ceased all migration of B Company Shares from SZSE to the SGX-ST in view of the Proposed Delisting. Singapore Shareholders who migrate their B Company Shares from SGX-ST to SZSE should note that they will not be able to migrate these B Company Shares back to SGX-ST. Moreover, upon migration of their B Company Shares to SZSE, they will thereafter be regarded as SZSE Shareholders and therefore be entitled only to trade their B Company Shares on SZSE, or elect to receive A CMS Shares or the PRC Cash Consideration (which is lower than the Singapore Cash Consideration).

鉴于所拟退市，公司目前也已停止公司 B 股从深交所向新交所的所有转托管。将其公司 B 股从新交所向深交所转托管的新加坡股东应当注意，他们不能再将这些公司 B 股转回新交所。此外，其公司 B 股转至深交所之后，其即被视为深交所股东，由此仅有权在深交所交易其公司 B 股，或选择收取 CMS A 股或中国现金对价（低于新加坡现金对价）。

- (c) **Designated SZSE Stock Broker.** Singapore Shareholders who wish to trade their B Company Shares on SZSE subsequent to the SZSE Migration should contact their own stock broker representatives in Singapore which may offer such SZSE trading facilities, or where such trading facilities are not available by their own stock broker representatives, the Company's designated stock broker for this purpose, China Merchants Securities (HK) Co., Ltd. ("**Designated SZSE Stock Broker**", whose contact particulars are stated in Section IV below), whom the Company has arranged to facilitate the Singapore Shareholders in opening the relevant securities trading accounts.

指定深交所股票经纪公司。希望在深交所转托管之后在深交所交易其公司 B 股的新加坡股东，应当联系其本身可以提供该等深交所交易便利的新加坡股票经纪公司代表，或若其自身股票经纪公司代表不能提供该等交易便利，则可联系公司为此指定的股票经纪公司招商证券（香港）有限公司（"**指定深交所股票经纪公司**"，联系方式见以下第 IV 部分），公司安排其协助新加坡股东开立有关证券交易账户。

Singapore Shareholders should factor in the necessary time for opening such relevant securities trading accounts with their own stock broker representatives in Singapore or the Designated SZSE Stock Broker. In the case of the Designated SZSE Stock Broker, at least 3 business days would be required for the trading account to be opened from the time all relevant information for opening such account has been provided by the Singapore Shareholder.

新加坡股东应当考虑到在其本身的新加坡股票经纪公司代表或指定深交所股票经纪公司开立该等证券交易账户所需时间。对于指定深交所股票经纪公司，开立交易账户从

新加坡股东提供开立账户的所有有关资料时起需要至少 3 个工作日。

No fees will be payable by the Singapore Shareholders in opening such securities trading accounts with the Designated SZSE Stock Broker.

新加坡股东在指定深交所股票经纪公司开立该等证券交易账户，无需缴费。

- (d) **Expiry of SZSE Migration Period and Payment of Singapore Cash Consideration.** Singapore Shareholders who do not undertake the SZSE Migration will on expiry of the SZSE Migration Period and within 10 business days thereof receive the Singapore Cash Consideration for their B Company Shares.

深交所转托管期届满和新加坡现金对价支付。 不办理深交所转托管的新加坡股东，在深交所转托管期届满之后，将在 10 个工作日内就其公司 B 股收到新加坡现金对价。

In this regard, the Company will arrange for CMS or a third party transferee ("Transferee") to pay the Singapore Cash Consideration to the B Company Shareholders via CDP, in consideration for their B Company Shares being transferred to the Transferee, which will then migrate such B Company Shares to SZSE. This payment arrangement is made to accommodate Singapore Shareholders, as under PRC laws and regulations, only Company Shares registered on SZSE may be extinguished in the PRC Merger.

为此，公司将安排 CMS 或第三方受让人（“受让人”）通过 CDP 向公司 B 股持有人支付新加坡现金对价，作为其公司 B 股转让给受让人的对价。其后，受让人将把该等公司 B 股向深交所转托管。这样的付款安排专为新加坡股东的方便而设计，因为根据中国法律法规，只有在深交所登记的公司 B 股才能在中国合并中注销。

- (e) **Notification to Shareholders.** A copy of this announcement will be sent to all B Company Shareholders at their addresses stipulated in the CDP records.

致股东的通知。 本公告将向所有公司 B 股持有人按其在 CDP 登记的地址发送。

IV. **CONTACT DETAILS**

联系方式

18. Singapore Shareholders who have questions in relation to this announcement may contact the following during office hours for clarification:

对本公告有任何问题的新加坡股东，可在工作时间内联系下列机构和人员要求说明：

- (a) **Financial Adviser to the Company**

公司财务顾问

Haitong Securities Company Ltd.

海通证券股份有限公司

Mr. He Zhang, Senior Vice President

张贺，高级副总裁

(Telephone): (86) 0755 25869805; (86) 1866 6820910

(电话)

Mr. Wang Yuelai, Vice President

王悦来，副总裁

(Telephone): (86) 0755 25869770; (86) 1868 1500516

(电话)

- (b) **Designated SZSE Stock Broker**
指定深交所股票经纪公司

China Merchants Securities (HK) Co., Ltd.
招商证券（香港）有限公司

Ms. Hui Suet Kwan, Analyst
许雪君，分析师
(Telephone): (852) 3189 6374
(电话)

Mr. Wang Xiaofan, Associate
王晓帆，经理
(Telephone): (852) 3189 6338
(电话)

- (c) **Singapore Counsel to the Company**
公司新加坡法律顾问

Rajah & Tann Singapore LLP
新加坡立杰有限责任公司合伙律师事务所

Mr. Danny Lim, Partner
林德才律师，合伙人
(Telephone): (65) 6535 3600
(电话)

Ms. Chia Lee Fong, Partner
谢依蓉律师，合伙人
(Telephone): (65) 6535 3600
(电话)

V. FURTHER UPDATES
最新消息

19. The Company will ensure that all subsequent announcements in relation to the PRC Merger and Proposed Delisting which are made on the SZSE will concurrently be made on the SGXNET, so that all shareholders are kept updated.
公司将确保今后在深交所发布的所有与中国合并和所拟退市有关的公告，同时在 SGXNET 发布，以便所有新加坡股东及时了解最新消息。

By Order of the Board
董事会

18 September 2015
2015年9月18日