

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION TO ANY U.S. PERSON (AS DEFINED IN REGULATIONS UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

This announcement is for information purposes only and is not an offer to purchase and does not constitute an invitation or solicitation to sell any securities. This announcement does not constitute or form part of and should not be construed as an invitation or a solicitation to participate in any offer to acquire, purchase or subscribe for any securities in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or for there to be such participation under applicable laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions. In particular, this announcement is not directed at, and is not meant to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.



**QINGHAI PROVINCIAL INVESTMENT
GROUP CO., LTD.**

(青海省投資集團有限公司)

(incorporated with limited liability in the People's Republic of China)

**ANNOUNCEMENT TO BONDHOLDERS OF
QINGHAI PROVINCIAL INVESTMENT GROUP CO., LTD.**

IN RESPECT OF:

**US\$300,000,000 6.40 per cent. bonds due 2021
(ISIN: XS1613685475)**

Reference is made to the announcement made on 5 February 2020. Unless otherwise defined, capitalised terms used but not defined herein shall have the meanings given to them in such announcement.

Qinghai Provincial Investment Group Co., Ltd. ("QPIGCL") is aware that on 18 February 2020, Guozhen International Trade Consulting Co., Limited (the "Offeror") released an announcement in relation to the results of the Offers. QPIGCL is aware that all documentation relating to the Offers carried out by the Offeror and any updates thereto are available on the Offers website at <https://sites.dfkingltd.com/qpig>, access to which is subject to certain offer and distribution restrictions.

By Order of the Board
**QINGHAI PROVINCIAL
INVESTMENT GROUP CO., LTD.**
Mr. Cheng Guoxun
Director

18 February 2020