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THIS EXCHANGE OFFER (AS DEFINED IN THE EXCHANGE OFFER MEMORANDUM) IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (AS DEFINED BELOW) AND ARE OUTSIDE THE UNITED STATES.

IMPORTANT NOTICE TO HOLDERS UNDER THE DEPOSITORY TRUST COMPANY (“DTC”) – THE EXCHANGE OFFER IS NOT BEING CONDUCTED IN A MANNER ELIGIBLE FOR THE EXCHANGE OFFER PROCEDURES OF DTC. TO PARTICIPATE IN THE EXCHANGE OFFER, ANY ELIGIBLE HOLDER OF EXISTING NOTES MUST EITHER HOLD SUCH EXISTING NOTES THROUGH A DIRECT PARTICIPANT IN EUROCLEAR OR CLEARSTREAM OR ARRANGE FOR THE TRANSFER OF ITS EXISTING NOTES SO THAT THEY ARE HELD THROUGH SUCH A DIRECT PARTICIPANT.

This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement and the Exchange Offer Memorandum do not constitute an offer to participate in the exchange offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or exchange offer or for there to be such participation under applicable laws. The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Exchange Offer Memorandum comes are required by each of the Existing Notes Issuer, the New Notes Issuer, the Company, the Dealer Managers and the Information and Exchange Agent to inform themselves about and to observe any such restrictions.

Singapore Securities and Futures Act Product Classification: Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the “SFA”), the New Notes Issuer has determined, and hereby notifies all relevant persons (as defined in Regulation 3(b) of the Securities and Futures (Capital Markets Products) Regulations 2018 (the “SF (CMP) Regulations”) that the New Notes are “prescribed capital markets products” (as defined in the SF (CMP) Regulations) and “Excluded Investment Products” (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

FRANSHION DEVELOPMENT LIMITED

(incorporated in the British Virgin Islands with limited liability)

US\$500,000,000 6.75% GUARANTEED SENIOR NOTES DUE 2021

unconditionally and irrevocably guaranteed by



China Jinmao Holdings Group Limited

中國金茂控股集團有限公司

(formerly known as Frانشion Properties (China) Limited 方興地產 (中國) 有限公司)

(a company incorporated in Hong Kong with limited liability)

(Stock Code: 00817)

ANNOUNCEMENT OF SETTLEMENT OF THE EXCHANGE OFFER AND CANCELLATION OF THE EXISTING NOTES

Reference is made to the announcements dated June 4, 2019, June 11, 2019, June 14, 2019 and June 17, 2019 (the “**Announcements**”) in relation to the exchange offer (the “**Exchange Offer**”) by China Jinmao Holdings Group Limited (the “**Company**”) to holders of the US\$500,000,000 6.75% Guaranteed Senior Notes Due 2021 issued by Franshion Development Limited (the “**Existing Notes Issuer**”) (144A – CUSIP: 355457AA0; ISIN: US355457AA04/Regulation S – CUSIP: G3709DAA0; ISIN: USG3709DAA03) (the “**Existing Notes**”) to exchange their Existing Notes for new U.S. dollar denominated guaranteed notes to be issued by Franshion Brilliant Limited (the “**New Notes Issuer**”). Full terms and conditions of the Exchange Offer are set out in the exchange offer memorandum dated June 4, 2019 (as supplemented by the Announcements, the “**Exchange Offer Memorandum**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as given to them in the Announcements and the Exchange Offer Memorandum. All documentation relating to the Exchange Offer and any updates will be available on the Exchange Offer website (the “**Exchange Offer Website**”) <https://sites.dfkingltd.com/jinmao>, which is subject to certain offer and distribution restrictions.

The Company announces that following the settlement of the Exchange Offer on June 21, 2019, the Existing Notes in an aggregate principal amount of US\$98,096,000 have been cancelled by the Existing Notes Issuer. Following such cancellation, Existing Notes in the aggregate principal amount of US\$401,904,000 remain outstanding.

The New Notes issued in connection with the Exchange Offer, together with the New Notes issued under the Concurrent New Money Issuance, will be immediately fungible on issuance and together constitute US\$250,000,000 in aggregate principal amount of 4.00% Guaranteed Senior Notes Due 2024 (ISIN: XS2013709220; Common Code: 201370922) issued by the New Notes Issuer.

By order of the Board
China Jinmao Holdings Group Limited
NING Gaoning
Chairman

Hong Kong, June 24, 2019

As at the date of this announcement, the Directors of the Company are Mr. NING Gaoning (Chairman), Mr. YANG Lin and Mr. AN Hongjun as Non-executive Directors; Mr. LI Congrui, Mr. JIANG Nan and Mr. SONG Liuyi as Executive Directors; Mr. LAU Hon Chuen, Ambrose, Mr. SU Xijia and Mr. GAO Shibin as Independent Non-executive Directors.