

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**C A B A T L**

In light of the proposed New Bond and Capitalisation Issue, the Directors also proposed to change the board lot size for trading in the Shares of the Company from 1,000 Shares to 500 Shares upon the New Bond and Capitalisation Issue becoming effective.

**B A C A T A L A T**

As set out in the Announcement, the Board of the Company proposed (i) the issue of a total of 316,823,400 Shares from the undivided profit of the Company as at 31 December 2017 on the basis of 1 (one) Bond Share for every 1 (one) existing Share; and (ii) the issue of a total of 316,823,400 Shares from the capital reserve of the Company as at 31 December 2017 on the basis of 1 (one) Capitalisation Share for every 1 (one) existing Share (the **A B C A A A**).

The Stock Exchange advised concerning the Bond and Capitalisation Issue which large distribution ratio. To address the concern of the Stock Exchange, the Directors proposed to change the issue of proposed Original Bond and Capitalisation Issue to (i) issue of a total of 158,411,700 Shares from the undivided profit of the Company as at 31 December 2017 on the basis of 1 (one) Bond Share for every 2 (two) existing Shares; and (ii) the issue of a total of 316,823,400 Shares from the capital reserve of the Company as at 31 December 2017 on the basis of 1 (one) Capitalisation Share for every 1 (one) existing Share (the **B C A A A**).

**C A B A T L**

In light of the New Bond and Capitalisation Issue, the Directors also proposed to change the board lot size for trading in the Shares of the Company from 1,000 Shares to 500 Shares upon the New Bond and Capitalisation Issue becoming effective.

The Shares are currently listed in board lot of 1,000 Shares each and the market value of each board lot of the Shares is HK\$23,050 (based on the closing price of HK\$23.05 per Share as recorded on the Stock Exchange as at the date of this announcement). Upon the change in board lot size becoming effective, the Shares will be listed in board lot of 500 Shares each and the estimated market value per board lot of the Shares will be HK\$11,525 (based on the closing price of HK\$23.05 per Share as recorded on the Stock Exchange as at the date of this announcement).

The Board is of the view that the change in board lot size will reduce the board lot value of the Shares and hence, could improve the liquidity of the Shares and lighten the Company's shareholder base. The change in board lot size will not result in any change in the overall value of the Shares held. The Directors consider that the change in board lot size is in the interest of the Company and the Shareholders as a whole.

Any odd lots of the Shares will be dealt with from the after-market change in board lot size (other than those already dealt with before such change becoming effective, if any), no odd lot arrangements to match the sale and purchase of odd lots will be made.

**A T T T A T C A C A T**

In light of the New Bond, and Capitalisation Issues, the number of Shares held by a holder, Shareholder, as set out in Article 17 of the Articles of Association and the amount of the registered capital as set out in the amended Article 20 of the Articles of Association in the Appendix of the announcement of the Company dated 2 March 2018 (the "A A") will be changed correspondingly. Save for the corresponding amendments to be made reflecting the change of size of the proposed Bond, Issues, the proposed amendments to the Articles of Association as set out in the March Announcement remain unchanged. For details of the amended amendments to the Articles of the Association, please refer to the circular to be dispatched to the Shareholders, in due course.

**C T T T AB**

Set out below is the tentative timetable for the implementation of the New Bond, and Capitalisation Issues and change in board listing:

Dispatch of circulars in accordance with AGM,  
 H Shareholders' Class Meeting and  
 Domestic Shareholders' Class Meeting ..... On or before Friday, 1 June 2018

Latest time for lodging an application of H Shares for  
 registration and to attend the AGM  
 and H Shareholders' Class Meeting ..... Before 4:30 p.m. on  
 Friday, 15 June 2018

Closure of registration of members to attend Shareholders'  
 registration and to attend the AGM, H Shareholders'  
 Class Meeting and Domestic Shareholders' Class Meeting ..... Tuesday, 19 June 2018 or  
 Friday, 29 June 2018  
 (both dates inclusive)

Latest time for lodging proxy forms for the AGM ..... 10:00 a.m. on Thursday, 28 June 2018

Latest time for lodging proxy forms for H  
 Shareholders' Class Meeting ..... 10:30 a.m. on Thursday, 28 June 2018

Latest time for lodging proxy forms for Domestic  
 Shareholders' Class Meeting ..... 11:00 a.m. on Thursday, 28 June 2018

Date of AGM ..... 10:00 a.m. on Friday, 29 June 2018

Date of H Shareholders' Class Meeting ..... 10:30 a.m. on Friday, 29 June 2018

Date of Domestic Shareholders' Class Meeting ..... 11:00 a.m. on Friday, 29 June 2018

- Anno ncemen on e .1, of AGM, H Sha eholde ,  
 Cla , Mee ing and Dome ic Sha eholde , ' Cla , Mee ing ..... F ida , 29 J ne 2018
- Fi , da fo fee e change of e i ing H Sha e ce ifica e  
 in boa d lo of 1,000 Sha e each fo ne Sha e  
 ce ifica e in boa d lo of 500 Sha e each ..... T e da , 3 J.1 2018
- La da of dealing in H Sha e on a c.m-en i lemen ba i ..... Wedne da , 4 J.1 2018
- Fi , da of dealing in H Sha e on an e -en i lemen ba i ..... Th , da , 5 J.1 2018
- La e ime fo lodging an fe , of H Sha e  
 fo en i lemen o he ca h di idend, he Bon , Sha e  
 and Capi ali a ion Sha e ..... Befo e 4:30 p.m. on  
 F ida , 6 J.1 2018
- Clo , e of egi e of membe , of H Sha e fo en i lemen o he  
 ca h di idend, he Bon , Sha e and Capi ali a ion Sha e ..... S nda , 8 J.1 2018 o  
 F ida , 13 J.1 2018  
 (bo h da , incl , i e)
- Reco d Da e of H Sha eholde , and Dome ic Sha eholde ,  
 fo de e mining he en i lemen , o he ca h di idend,  
 he Bon , Sha e and Capi ali a ion Sha e ..... F ida , 13 J.1 2018
- De pa ch of ha e ce ifica e o H Sha eholde , of  
 Bon , Sha e and Capi ali a ion Sha e ..... T e da , 17 J.1 2018
- La da fo ading of he H Sha e in boa d  
 lo of 1,000 Sha e in he o iginal co ne ..... T e da , 17 J.1 2018
- Effec i e da of he change in boa d lo , i e of H Sha e  
 f om 1,000 Sha e o 500 Sha e ..... 9:00 a.m. on Wedne da , 18 J.1 2018
- Dealing in Bon , Sha e and Capi ali a ion  
 Sha e of H Sha eholde , commence ..... 9:00 a.m. on Wedne da , 18 J.1 2018
- O iginal co ne fo ading in H Sha e in  
 boa d lo , of 1,000 Sha e each become co ne fo  
 ading in he Sha e in boa d lo of 500 Sha e each..... 9:00 a.m. Wedne da , 18 J.1 2018
- Tempo a co ne fo ading in he H Sha e in  
 Boa d lo , of 1,000 Sha e each open ..... 9:00 a.m. Wedne da , 18 J.1 2018

Parallel trading in H Shares commence .....9:00 a.m. Wednesday, 18 July 2018

Temporary closure for trading in the H Shares  
in board lot of 1,000 Shares each close ..... 4:00 p.m. on Tuesday, 7 August 2018

Parallel trading in H Shares end ..... 4:00 p.m. on Tuesday, 7 August 2018

Launch of fee-free change of existing Shares certificate  
in board lot of 1,000 Shares each for new H Shares  
certificate in board lot of 500 Shares each ..... 4:30 p.m. on Thursday, 9 August 2018

## C A A C T C A T

In respect of the change in board lot size, Shareholders may submit their existing Shares certificate to the Shares Registrar a Company, namely Hong Kong Inland Securities Limited, Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange for the new Shares Certificate free of charge during the business hours (i.e. 9:00 a.m. to 4:30 p.m.) from Tuesday, 3 July 2018 to Thursday, 9 August 2018 (both dates inclusive). If the prescribed new Shares certificate will be available for collection from the Shares Registrar by the Shareholders within 10 business days after

Shareholders of H Share and an proposal on compelling the change Shareholder no have since the effective date between the -en implementation date of the New H Share and the date of allotment of the New H Share, the closing date before the -en implementation date shall be adjusted on the -en implementation date. The New Bond and Capitalized H Share should not be available for trading until the allotment date, which may potentially result in significant price fluctuation during the period.

A

The proposed New Bond and Capitalization Issue and the Proposed Article Amendment are subject to, among other things, the approval of the Shareholders at the AGM and the approval of the Shareholders at the H Share class meeting and the domestic Share class meeting respectively. Whereas, the proposed distribution of Cash Dividend is subject to, among other things, the approval of the Shareholders at the AGM.

Articles containing, in addition, details of the proposed Cash Dividend, New Bond and Capitalization Issue, the Proposed Article Amendment and the notice of AGM, H Share class meeting and the domestic Share class meeting will be deposited to Shareholders in due course.

On behalf of the Board  
Chairman

Nanjing, the PRC  
29 March 2018

*As at the date of this announcement, the executive Directors are Mr. Sha Min (Chairman), Mr. Chang Yong, Mr. Zhu Xiang, the non-executive Director is Mr. Ma Jun; and the independent non-executive Directors are Mr. Hu Hanhui, Mr. Gao Lihui and Mr. Shum Shing Kei.*