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China Hongqiao Group Limited
中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)

(Stock Code: 1378)

FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to the announcement of China Hongqiao Group Limited (the “**Company**”) dated 5 December 2016 (the “**Announcement**”) in relation to (i) subscription of no more than 1,605,136,436 non-public A shares of Loften and (ii) acquisition of the entire equity interest in Innovative Metal, and the announcement of the Company dated 27 February 2016 (the “**Delay Announcement**”) in relation to delay of despatch of the circular. Capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement unless the context otherwise requires.

As stated in the Delay Announcement, a circular (the “**Circular**”) containing, among other things, further details of the Share Transfer Agreement, the Share Subscription Agreement and the Equity Transfer Agreement, and a notice convening the EGM, will be despatched to the Shareholders on or before 31 March 2017.

As the Company is waiting for relevant authorities’ final definitive opinion in respect of the transaction proposal for the Acquisitions, the date of despatch of the Circular is expected to be further postponed to a date falling on or before 30 April 2017.

The Company hereby reminds the Shareholders and potential investors that as at the date of this announcement, Loften is still communicating with the relevant regulatory authorities in respect of the transaction proposal for the Acquisitions, and has not yet obtained the final definitive opinion of the relevant regulatory authorities. Meanwhile, trading of the shares of Loften has been suspended. Therefore, there exists the possibility that the Agreements may be amended as required or terminated. In addition, the Acquisitions are subject to the satisfaction of the relevant conditions precedent as set out in the Agreements, including approval from relevant regulatory authorities. Therefore the Acquisitions may or may not proceed. Further announcement(s) in relation to the Acquisitions will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Hongqiao Group Limited
Zhang Shiping
Chairman

Shandong, the People’s Republic of China
31 March 2017

As at the date of this announcement, the Board comprises eight directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang, Mr. Zhang Bo as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei as non-executive directors, and Mr. Chen Yinghai, Mr. Xing Jian and Mr. Han Benwen as independent non-executive directors.