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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)

**APPOINTMENT OF AN EXECUTIVE DIRECTOR
AND
PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Hongqiao Group Limited (the “**Company**”) is pleased to announce that Ms. Wong Yuting (王雨婷女士) (“**Ms. Wong**”) has been appointed as an executive Director with effect from 20 August 2021. The biographical details of Ms. Wong are set out below pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

Ms. Wong, aged 36, is the Head of Investor Relations and the Head of Corporate Finance of the Company and is responsible for the Company’s overseas capital markets, institutional investor communications, financing and mergers and acquisitions. Ms. Wong graduated from the Business School of The University of Nottingham (United Kingdom) in December 2008, majoring in Risk Management and Microeconomics. Ms. Wong joined the Company in June 2011. Ms. Wong has been Head of Investor Relations of the Company from June 2011 to present and Head of Corporate Finance of the Company from March 2014 to present, and is responsible for capital matters as mentioned above.

Ms. Wong has entered into a service contract with the Company for a term of three years unless terminated by giving not less than one month’s written notice by either party to the other. Her appointment will be subject to retirement and re-election at the first annual general meeting of the Company after her appointment and will also be subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Company’s articles of association. Ms. Wong will be entitled to a remuneration of RMB500,000 per annum (tax inclusive), which was determined with reference to her duties and responsibilities to the Company and the prevailing market condition.

Save as disclosed above and as at the date of this announcement, Ms. Wong (i) has not held any directorships in listed public companies in the last three years; (ii) does not have any relationship with any Directors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) does not have any interest in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). There is no information in relation to the appointment of Ms. Wong as an executive Director which is required to be disclosed pursuant to Rules 13.5 1(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board would like to extend its warm welcome to Ms. Wong for joining the Board.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the existing authorised share capital of the Company is US\$100,000,000 divided into 10,000,000,000 ordinary shares of par value of US\$0.01 each, of which 9,121,352,349 ordinary shares have been issued and are fully paid or credited as fully paid.

As at the date of this announcement, the Company has (i) convertible bonds in the principal amount of US\$320,000,000 due 2022 with a remaining principal amount of US\$246,400,000, which are convertible into 319,063,523 ordinary shares of the Company; and (ii) convertible bonds in the principal amount of US\$300,000,000 due 2026, which are convertible into 274,604,486 ordinary shares of the Company.

The Board proposes to increase the Company’s authorised share capital from US\$100,000,000 divided into 10,000,000,000 ordinary shares to US\$200,000,000 divided into 20,000,000,000 ordinary shares by the creation of an additional 10,000,000,000 ordinary shares (the “**Increase in Authorised Share Capital**”), which shall rank pari passu equally with each other and with the existing ordinary shares of the Company in all respects upon issue.

The proposed Increase in Authorised Share Capital will enable the Company to accommodate the possible conversion of the outstanding convertible bonds of the Company by the relevant holders as well as to provide the Company with greater flexibility to raise funds by allotting and issuing Shares in the future as and when necessary.

Immediately after the completion of the Increase in Authorised Share Capital and assuming no new ordinary shares are issued or no ordinary shares are repurchased from the date of this announcement up to the EGM, the authorised share capital of the Company will be US\$200,000,000 divided into 20,000,000,000 ordinary shares, with 9,121,352,349 ordinary shares in issue and 10,878,647,651 ordinary shares remaining unissued.

The Increase of the Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at an extraordinary general meeting of the Company (the “EGM”) to be convened.

The EGM will be convened as soon as practicable at which an ordinary resolution will be proposed for the Shareholders to consider, and, if thought fit, to approve the Increase of the Authorised Share Capital. Voting at the EGM will be conducted by poll.

A circular containing (i) details of the Increase of the Authorised Share Capital; and (ii) a notice of the EGM will be dispatched to the Shareholders as soon as practicable.

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

Shandong Province, the People’s Republic of China
20 August 2021

As at the date of this announcement, the Board comprises twelve directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang, Ms. Zhang Ruilian and Ms. Wong Yuting as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei, Mr. Li Zimin (Mr. Zhang Hao as his alternate) and Ms. Sun Dongdong as non-executive directors, and Mr. Wen Xianjun, Mr. Xing Jian, Mr. Han Benwen and Mr. Dong Xinyi as independent non-executive directors.