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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)**

**VOLUNTARY ANNOUNCEMENT**  
**COMPLETION OF ACQUISITION OF SHARES OF THE TARGET COMPANY**

This announcement is made by China Hongqiao Group Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 19 January 2017 (the “**Announcement**”) in relation to the New Share Transfer Agreement entered into between Shandong Hongqiao New Material Co., Ltd.\* (山東宏橋新型材料有限公司) (“**Shandong Hongqiao**”), a wholly-owned subsidiary of the Company, and Mr. Yu Rongqiang (于榮強先生) (“**Mr. Yu**”), pursuant to which, Shandong Hongqiao agreed to acquire 261,096,605 shares of Loften Environmental Technology Co., Ltd (魯豐環保科技股份有限公司) (the “**Target Company**”), representing approximately 28.18% equity interest in the Target Company, from Mr. Yu (the “**Acquisition**”). Capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement unless the context otherwise requires.

The Board announces that the Acquisition was completed on 21 April 2017. As at the date of this announcement, the Target Company was held as to 28.18% by Shandong Hongqiao, and Shandong Hongqiao was the single largest shareholder of the Target Company.

By Order of the Board  
**China Hongqiao Group Limited**  
**Zhang Shiping**  
*Chairman*

Shandong, the PRC  
21 April 2017

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