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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
ON-MARKET SHARE REPURCHASE
UNDER THE REPURCHASE MANDATE

This is a voluntary announcement made by China Hongqiao Group Limited (the “**Company**”). The board of directors of the Company (the “**Board**”) hereby announces that on 14 January 2019, pursuant to the share repurchase mandate granted by the shareholders of the Company at the annual general meeting held on 16 May 2018, the Company purchased 620,000 ordinary shares of the Company at the highest and lowest prices of HK\$4.80 and HK\$4.79 per share respectively (“**Share Repurchase**”).

The aggregate purchase price paid (excluding commission and other expenses) for the Share Repurchase was approximately HK\$2,975,000. The repurchased shares represent approximately 0.01% of the existing total number of issued shares of the Company as at the date of this announcement. The Company will subsequently cancel the repurchased shares and it is expected that after the cancellation of all the repurchased shares, the reduced total number of issued shares of the Company will be 8,674,774,849 shares, of which (i) 6,076,513,573 shares are expected to be held by its controlling shareholders, representing approximately 70.05% of the reduced total number of issued shares of the Company; (ii) 8,870,000 shares are expected to be held by a director of the Company, representing approximately 0.10% of the reduced total number of issued shares of the Company; and (iii) 877,184,826 shares are expected to be held by two shareholders who are related parties to each other, representing approximately 10.11% of the reduced total number of issued shares of the Company. After the completion of this repurchase and cancellation of the shares, public float of the Company is approximately 19.74%. According to the relevant public float waiver granted to the Company, the public float that the Company should fulfil is 15.04%.

The Board is of the view that the current share price deviates from the Company's value and would not preclude to further repurchase in accordance with the market condition, and that the Share Repurchase reflects the confidence of the Board and the management team in the long-term strategy and growth of the Company and considers that the Share Repurchase is in the best interest of the Company and its shareholders as a whole.

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

Shandong, the People's Republic of China
14 January 2019

As at the date of this announcement, the Board comprises ten directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang, Mr. Zhang Bo and Ms. Zhang Ruilian as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei and Mr. Chen Yisong (Mr. Zhang Hao as his alternate) as non-executive directors, and Mr. Xing Jian, Mr. Han Benwen and Mr. Dong Xinyi as independent non-executive directors.