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NANYANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 212)

CLARIFICATION ANNOUNCEMENT 2015 ANNUAL REPORT

Reference is made to the annual report (the “**2015 Annual Report**”) of Nanyang Holdings Limited (the “**Company**”) for the year ended 31 December 2015 published on the websites of The Stock Exchange of Hong Kong Limited and the Company on 21 April 2016. Unless otherwise specified, terms defined in the 2015 Annual Report shall have the same meanings when used in this announcement.

The board of directors (the “**Board**”) of the Company would like to clarify the information in the following sections of the 2015 Annual Report:

(i) Information set out in “Financial assets at fair value through profit and loss” under note 19 on page 87 should be clarified as follows:

- The amount of the listed equity securities outside Hong Kong as at 31 December 2015 should be HK\$147,658,000 instead of HK\$63,737,000. Accordingly, the sub-total of the listed equity securities as at 31 December 2015 should change to HK\$179,710,000. The amount of the listed debt securities outside Hong Kong as at 31 December 2015 should be HK\$63,737,000 instead of HK\$147,658,000.

(ii) Information set out in “Related party transactions” under note 30 on page 99 should be clarified as follows:

- The amount of salaries and other short term employee benefits for the year ended 31 December 2015 should be HK\$18,861,000 instead of HK\$158,861,000. Accordingly, the total amount of key management compensation for the year ended 31 December 2015 should be HK\$19,160,000.

Save as disclosed in this announcement, the above-mentioned clarification does not affect other information contained in the 2015 Annual Report.

By Order of the Board
Lee Sheung Yee
Company Secretary

Hong Kong, 11 May 2016

As at the date of this announcement, the Board comprises seven Directors as follows:-

Executive Directors:

Hung Ching Yung, JP (*Managing Director*)
Lincoln C. K. Yung, JP, FHKIB (*Deputy Managing Director*)
Jennie Chen (*Financial Controller*)

Independent Non-Executive Directors:

Rudolf Bischof (*Chairman*)
Robert T. T. Sze
Kwan Wing Kwong Zachary

Non-Executive Director:

John Con-sing Yung