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NOTICE OF LISTING ON THE STOCK EXCHANGE OF HONG KONG LIMITED

Huarong Finance II Co., Ltd.

(incorporated with limited liability in the Brithish Virgin Islands)
(the "Issuer")

US\$1,000,000,000 2.875 per cent. Guaranteed Notes due 2019
(the "2019 Notes")
(Stock Code: 5306)

US\$1,350,000,000 3.625 per cent. Guaranteed Notes due 2021
(the "2021 Notes")
(Stock Code: 5307)

US\$650,000,000 4.875 per cent. Guaranteed Notes due 2026
(the "2026 Notes")
(Stock Code: 5308)

under the

US\$11,000,000,000 Medium Term Note Programme
(the "Programme")

unconditionally and irrevocably guaranteed by

China Huarong International Holdings Limited
(incorporated with limited liability in Hong Kong)

with the benefit of a Keepwell Deed and a Deed of Equity Interest Purchase,
Investment and Liquidity Support Undertaking

by



China Huarong Asset Management Co., Ltd.

中國華融資產管理股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 2799)

Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners

HSBC

Huarong Financial

**Standard
Chartered Bank**

**Wing Lung
Bank Limited**

Joint Lead Managers and Joint Bookrunners

**ABC
International**

**Agricultural
Bank of China
Limited
Hong Kong
Branch**

AMTD

ANZ

**Bank of
China**

**BOC
International
BOCOM
HK Branch**

**BOCOM
International**

**CCB
International**

**China
Minsheng
Banking Corp.,
Ltd.,
Hong Kong
Branch**

**China
Securities
International**

**Commerzbank
Credit Suisse**

**Goldman Sachs
(Asia) L.L.C.**

**Haitong
International**

ICBC (Asia)

Morgan Stanley

**Shanghai Pudong
Development
Bank Co., Ltd.,
Hong Kong
Branch**

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the 2019 Notes, 2021 Notes and 2026 Notes (together the “Notes”) by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) only as described in the offering circular relating to the Programme dated 20 May 2016, the supplemental offering circular dated 15 November 2016 and the pricing supplements dated 15 November 2016. Permission for the listing and dealing of the Notes under the Programme is expected to become effective on 23 November 2016.

Beijing, PRC

23 November 2016

As at the date of this announcement, the board of directors of Huarong Finance II Co., Ltd. comprises Ms. GAN Fen and Mr. LAI Ming Chun.

As at the date of this announcement, the board of directors of China Huarong International Holdings Limited comprises Mr. WANG Pinghua, Ms. GAN Fen, Mr. ZHAO Qiang, Mr. WANG Jin, Mr. FU Wei, Mr. WANG Zhenlin and Mr. BAI Tianhui.

As at the date of this announcement, the board of directors of China Huarong Asset Management Co., Ltd. comprises Mr. LAI Xiaomin and Mr. KE Kasheng as executive directors; Mr. WANG Keyue, Mr. TIAN Yuming, Ms. WANG Cong, Ms. DAI Lijia and Mr. WANG Sidong as non-executive directors; Mr. SONG Fengming, Mr. TSE Hau Yin, Mr. LIU Junmin and Mr. SHAO Jingchun as independent non-executive directors.