

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Poly Property Group Co., Limited

保利置業集團有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 119)

PROPOSED CHANGE OF SHAREHOLDING IN POLY (HONG KONG) HOLDINGS LIMITED

This announcement is made by Poly Property Group Co., Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

China Poly Group Corporation (中國保利集團公司) (“**Poly Group**”), Poly Real Estate Group Co., Ltd. (保利房地產(集團)股份有限公司) (“**Poly Real Estate**”) and Poly (Hong Kong) Holdings Limited (“**Poly Holdings**”) entered into a conditional sale and purchase agreement on 30 November 2017. On completion of the proposed transaction, (i) Poly Group and Poly Real Estate will hold 50% of the issued share capital of Poly Holdings, respectively; (ii) 50% of outstanding shareholder loan (and accrued interest) due from Poly Holdings to Poly Group will be assigned to Poly Real Estate; (iii) new property development projects in the People’s Republic of China (excluding the Hong Kong Special Administrative Region and the Macau Special Administrative Region) will be led by Poly Real Estate; and (iv) Poly Group will procure that, subject to compliance with relevant laws and regulations and the Company’s articles of association, the Company and Poly Holdings will make annual cash dividend distribution of not less than that required by the State-owned Assets Supervision and Administration Commission of China.

As at the date of this announcement, Poly Holdings is deemed under the SFO to hold 40.39% of the Company. Poly Holdings is wholly owned by Poly Group. Poly Group also owns 6.93% of the Company through Poly Southern Group Limited (保利南方集團有限公司). Poly Group is therefore the Company's ultimate controlling shareholder. As at the date of this announcement, Poly Group controls 40.87% of Poly Real Estate. The shares of Poly Real Estate are listed and traded on the Shanghai Stock Exchange under stock code 600048.

By Order of the Board
Poly Property Group Co., Limited
XUE Ming
Chairman

Hong Kong, 30 November 2017

As at the date of this announcement, the executive directors of the Company are Mr. Xue Ming, Mr. Han Qingtao, Mr. Wang Xu, Mr. Ye Liwen and Mr. Zhu Weirong, the non-executive director is Mr. Ip Chun Chung, Robert, and the independent non-executive directors are Mr. Choy Shu Kwan, Miss Leung Sau Fan, Sylvia and Mr. Wong Ka Lun.