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FUGUINIAO CO., LTD.
富貴鳥股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1819)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Fuguiniao Co., Ltd. (the “**Company**”) published the “Announcement in relation to the Default of the 2016 Corporate Bonds” (the “**Announcement**”) on the Shanghai Stock Exchange on 11 May 2018.

As disclosed in the Announcement, among others:

1. the Company was not able to repay on 8 May 2018 the principal and its interest for the redemption of the 2016 non-public offering corporate bonds issued by the Company on 12 August 2016 (the “**2016 Corporate Bonds**”) according to the “Resolution on the Conditional Expediting of Payment” passed at the 2018 second bondholders’ meeting of the 2016 Corporate Bonds, and Mr. Lam Wo Ping, being the guarantor of the 2016 Corporate Bonds, failed to perform his guaranteed obligation, the principal and interest of the 2016 Corporate Bonds could not be repaid promptly;
2. as at 30 April 2018, the total amount of the interest-bearing debt of the Company was RMB2,619,000,000;
3. as at the date of the Announcement, the bank credit facilities granted to the Company were RMB607,415,000, in which RMB547,466,000 were utilized; and
4. the default of 2016 Corporate Bonds will have a material adverse impact on the Company’s production and operating, financial position and debt-paying ability.

For details of the Announcement, please refer to the announcement published by the Company on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/home/search/?webswd=14> 富貴鳥) on 11 May 2018.

By order of the Board
Fuginiao Co., Ltd.
Lam Wo Ping
Chairman

Hong Kong, 18 May 2018

As at the date of this announcement, the executive Directors are Mr. Lam Wo Ping, Mr. Lam Wing Ho, Mr. Lam Wo Sze and Mr. Hong Huihuang; and the independent non-executive Directors are Mr. Wang Zhiqiang, Mr. Cheung Ming Hung and Mr. Chung Wai Man.