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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**”) noticed that on 15 May 2018 國泰君安證券股份有限公司 Guotai Junan Securities Co., Ltd. (“**Guotai Junan**”), the trustee of the domestic corporate bonds in the total principal amount of not more than RMB800 million issued by the Company in the People’s Republic of China (the “**Bonds**”) published the “Report of Guotai Junan Securities Co., Ltd. about the Management of the 2014 Corporate Bonds of Fuguiniao Co., Ltd.” (the “**Report**”) on the website of the Shanghai Stock Exchange.

As stated by Guotai Junan in the Report, 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 2016 Corporate Bonds were in material breach;
2. on 10 May 2018, the Company received the “Decision of Issuance of Warning Letter to Fuguiniao Co., Ltd.” (the “**Decision**”) from China Securities Regulatory Commission Fujian Bureau (the “**CSRC Fujian Bureau**”). As stated in the Decision, among others, provision of guarantee by the Company for the related party without approval by the board of directors and at a general meeting was a contravention of the requirement under Companies Law, and such provision of guarantee had a material adverse impact on the Company’s debt-paying ability, the delay of disclosure did not meet the requirement under Measures for the Issue and Trading of Corporate Bonds of China Securities Regulatory Commission. As such, the CSRC Fujian Bureau decided to take administrative regulatory measure by issuing a warning letter to the Company; and

3. the Company received recently the resignation letter from Mr. Chung Wai Man (“**Mr. Chung**”) tendering his resignation as independent director and relevant positions in the board committees of the Company due to personal reason. Upon the resignation of Mr. Chung, the number of independent directors of the Company shall fall below the number required. Prior to the election of a new independent director, Mr. Chung shall remain as an independent director. The Company will use its best endeavor to identify new candidate of independent director.

Guotai Junan drew the attention of the investors of the Company to the related risks of the abovementioned matters.

For details of the Report, please refer to the report published by Guotai Junan on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/home/search/?webswd=14> 富贵鸟) on 15 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.