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**中國海外宏洋集團有限公司**  
**CHINA OVERSEAS GRAND OCEANS GROUP LTD.**

*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 81)**

**U.S.\$500 million 4.875 per cent. Guaranteed Notes due 2021 issued by  
China Overseas Grand Oceans Finance IV (Cayman) Limited**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 5106)**

## **INSIDE INFORMATION ADOPTION OF DIVIDEND POLICY**

This announcement is made by China Overseas Grand Oceans Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Board has approved and adopted a dividend policy of the Company (the “**Dividend Policy**”) on 20 March 2019 in order to provide return to the shareholders of the Company (the “**Shareholders**”). According to the Dividend Policy, the total amount of dividends to be distributed by the Company to the Shareholders for each financial year shall be approximately 20-30% of the Group’s consolidated net profit attributable to Shareholders, subject to the criteria set out in the Dividend Policy. The remaining profits will be used for the developments and operations of the Group.

The Board will be based on the current economic environment and the future macro-economic expectations, with reference to the Group’s operations and profits, expansion plans, project developments, cash flows, capital and other reserve requirements, overall financial position, contractual restrictions, the articles of association of the Company, the constitutional documents and profit distribution of its subsidiaries, all relevant laws (including tax regulations) where applicable and any other requirements or factors, after taking into account the fiduciary duties of directors, to propose and distribute dividends at discretion.

The Company will continually review the Dividend Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time. The Dividend Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

**Shareholders, bondholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of  
**CHINA OVERSEAS GRAND OCEANS  
FINANCE IV (CAYMAN) LIMITED**  
Zhang Guiqing  
*Director*

For and on behalf of  
**CHINA OVERSEAS GRAND OCEANS  
GROUP LIMITED**  
Yan Jianguo  
*Chairman and Non-Executive Director*

Hong Kong, 20 March 2019

*As at the date of this announcement, the Board comprises eight directors, of which three are executive directors, namely Mr. Zhang Guiqing, Mr. Paul Wang Man Kwan and Mr. Yang Lin; two non-executive directors, namely Mr. Yan Jianguo and Mr. Billy Yung Kwok Kee, and three independent non-executive directors, namely Dr. Timpson Chung Shui Ming, Mr. Jeffrey Lam Kin Fung and Mr. Dantes Lo Yiu Ching.*

*As at the date of this announcement, the directors of China Overseas Grand Oceans Finance IV (Cayman) Limited are Mr. Zhang Guiqing and Mr. Yang Lin.*