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Jinmao Hotel

金茂酒店

(As constituted pursuant to a deed of trust on 13 June 2014 under the laws of Hong Kong, the trustee of which is Jinmao (China) Investments Manager Limited)

and

Jinmao (China) Hotel Investments and Management Limited

金茂（中國）酒店投資管理有限公司

(Registered in the Cayman Islands with limited liability)

Stock Code: 06139

ANNOUNCEMENT

PROPOSED ISSUE OF SUPER & SHORT-TERM COMMERCIAL PAPER

This announcement is made by Jinmao (China) Investments Manager Limited (the “**Trustee-Manager**”, as trustee-manager of Jinmao Hotel) and Jinmao (China) Hotel Investments and Management Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The boards of directors of the Trustee-Manager and the Company (the “**Boards**”) are pleased to announce that China Jin Mao (Group) Co., Ltd. (“**China Jin Mao (Group)**”), a wholly-owned subsidiary of the Company, based on the application approval notice (Reference No. Zhong Shi Xie Zhu [2018] SCP31) issued by National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (the “**Association**”) in the People’s Republic of China (the “**PRC**”) on 12 February 2018, has well registered its Super & Short-term Commercial Paper (the “**SCP**”). The registered amount of the SCP is RMB2 billion and shall be valid for a period of two years commencing from 12 February 2018. China Jin Mao (Group) may issue the SCP in multiple tranches on a rolling basis within the registration effective period.

On 20 March 2019, China Jin Mao (Group) proposes to issue the SCP in the national inter-bank market in the PRC, which is the first tranche issued in 2019. The total principal amount of the ultra SCP is expected to be RMB0.6 billion and the coupon rate shall be determined through the centralised book-building process and subject to market conditions and indication of interest from investors. The proceeds raised from the SCP are intended to be used to supplement the working capital of China Jin Mao (Group).

In connection with the proposed issue of the SCP, China Jin Mao (Group) has published, among other things, an offering circular in the PRC on 20 March 2019 to provide national financial market institutional investors with certain information concerning the term and conditions of the SCP, the credit rating of China Jin Mao (Group) and certain financial information of China Jin Mao (Group) for the years ended 31 December 2015, 2016 and 2017, the three months ended 31 March 2018 and the nine months ended 30 September 2018.

The documents relating to the issuance of the SCP have been published on the websites of Shanghai Clearing House and Chinamoney.com.cn at www.shclearing.com and www.chinamoney.com.cn, respectively.

The proposed issue of the SCP is subject to the market conditions and the satisfaction of certain conditions and it may or may not be materialised. If the proposed issue of the SCP is materialised, further announcement(s) will be made by the Company in accordance with the Listing Rules if and when required. Holders of share stapled units jointly issued by Jinmao Hotel and the Company (the “**Share Stapled Units**”) and potential investors of the Company are advised to exercise caution when dealing in the Share Stapled Units.

By Order of the Boards
Jinmao (China) Investments Manager Limited
and
Jinmao (China) Hotel Investments and Management Limited
LI Congrui
Chairman

Hong Kong, 20 March 2019

As at the date of this announcement, the directors of the Trustee-Manager and the Company are Mr. LI Congrui (Chairman), Mr. ZHANG Hui and Mr. JIANG Nan as non-executive directors; Mr. TANG Yong as executive director and Chief Executive Officer; and Dr. CHUNG Shui Ming Timpson, Dr. CHEN Jieping and Dr. XIN Tao as independent non-executive directors.