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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 MID-TERM NOTES

This announcement is made by Jinmao (China) Investments Manager Limited (the “**Trustee-Manager**”, as trustee-manager of Jinmao Hotel (the “**Trust**”)) 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, received an acceptance of registration notice (Reference No. Zhong Shi Xie Zhu [2019] MTN254) issued by the 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 15 May 2019, in which the Association confirmed their acceptance of China Jin Mao (Group)’s registration of medium-term notes with a registered amount of RMB2.0 billion (the “**Mid-Term Notes**”). The registration is valid for a period of two years commencing from 15 May 2019, and China Jin Mao (Group) may issue the Mid-Term Notes in multiple tranches within the registration effective period.

On 13 March 2020, China Jin Mao (Group) proposes to issue the first tranche of the Mid-Term Notes for the year 2020 (the “**MTN 2020 First Tranche**”) in the national inter-bank market in the PRC. The total principal amount of the MTN 2020 First Tranche is expected to be RMB0.5 billion with a maturity period of three years. The coupon rate shall be determined through the centralised book-building process and subject to market conditions and indications of interest from investors. The proceeds raised from the MTN 2020 First Tranche are intended to be used to repay certain bank loans of China Jin Mao (Group).

In connection with the proposed issue of the MTN 2020 First Tranche, China Jin Mao (Group) has published, among other things, an offering circular in the PRC on 13 March 2020 to provide national financial market institutional investors with certain information concerning the terms and conditions of the MTN 2020 First Tranche, the credit rating of China Jin Mao (Group) and the financial information of China Jin Mao (Group) for the years ended 31 December 2016, 2017 and 2018, the three months ended 31 March 2019 and the nine months ended 30 September 2019.

The documents relating to the issue of the MTN 2020 First Tranche 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 MTN 2020 First Tranche is subject to market conditions and the satisfaction of certain conditions, and it may or may not materialise. If the proposed issue of the MTN 2020 First Tranche is materialised, further announcement(s) will be made by the Trustee-Manager and the Company in accordance with the Listing Rules if and when required.

Holders of share stapled units jointly issued by the Trust and the Company (the “**Share Stapled Units**”) and potential investors 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, 13 March 2020

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.