

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror, Jinmao Hotel or the Company nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Offeror, Jinmao Hotel or the Company in any jurisdiction in contravention of applicable law.

This joint announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.



China Jinmao Holdings Group Limited
中國金茂控股集團有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00817)

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)

JOINT ANNOUNCEMENT

(1) PROPOSED PRIVATIZATION OF JINMAO HOTEL AND THE COMPANY BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS AND CLAUSE 34.2 OF THE TRUST DEED

(2) PROPOSED WITHDRAWAL OF LISTING AND

(3) ADDITIONAL IRREVOCABLE UNDERTAKING

Financial Adviser to the Offeror



DBS Asia Capital Limited

I. INTRODUCTION

Reference is made to the joint announcement issued by China Jinmao Holdings Group Limited (the “**Offeror**”), Jinmao Hotel and Jinmao (China) Hotel Investments and Management Limited (the “**Company**”) on 12 June 2020 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatization of Jinmao Hotel and the Company by way of a scheme of arrangement under Section 86 of the Companies Law of the Cayman Islands and Clause 34.2 of the Trust Deed. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

As stated in the Joint Announcement, as of the date of the Joint Announcement (i.e. 12 June 2020), the Offeror had received the irrevocable undertakings (the “**Existing Irrevocable Undertakings**”) from certain participating unitholders (the “**Existing Participating Unitholders**”), pursuant to which each Existing Participating Unitholder has undertaken to, among other things, exercise (or procure the exercise of) all voting rights attached to the Share Stapled Units held or owned by him/it at the Unitholders Meeting, the Court Meetings and the EGM in favour of all the resolutions to approve the Proposal, the Scheme and any matters in connection with the Proposal and the Scheme (where applicable). The 420,716,000 Share Stapled Units held in aggregate by the Existing Participating Unitholders, which are the subject of the Existing Irrevocable Undertakings, represent approximately 21.04% of the total Share Stapled Units in issue as at the date of the Joint Announcement (i.e., 12 June 2020) and as at the date of this joint announcement.

II. ADDITIONAL IRREVOCABLE UNDERTAKING

The Offeror is pleased to announce that it received an additional irrevocable undertaking (the “**New Irrevocable Undertaking**”) from Camden Medical Centre Private Limited (“**Camden Medical**”) on 18 June 2020. The 60,850,000 Share Stapled Units (the “**New Participating Units**”) held by Camden Medical, which are the subject of the New Irrevocable Undertaking, represent (i) approximately 3.04% of the total Share Stapled Units in issue; and (ii) approximately 9.17% of the total Share Stapled Units held by the Independent Holders of Scheme Share Stapled Units as at the date of this joint announcement.

Camden Medical has undertaken, among other things, to exercise (or procure the exercise of) all voting rights attached to the New Participating Units held or owned by it at the Unitholders Meeting, the Court Meetings and the EGM in favour of all the resolutions to approve the Proposal, the Scheme and any matters in connection with the Proposal and the Scheme (where applicable). Further, Camden Medical has undertaken, including without limitation, not to (i) sell, transfer or otherwise dispose of the New Participating Units; and (ii) enter into any arrangement which would or might impede giving effect to the Proposal or the undertaking given by it under the New Irrevocable Undertaking. The New Irrevocable Undertaking will be terminated if the Proposal is not approved or the Proposal otherwise lapses or is withdrawn.

As of the date of this joint announcement, the 481,566,000 Share Stapled Units held in aggregate by the Existing Participating Unitholders and Camden Medical, which are the subject of the Existing Irrevocable Undertakings and the New Irrevocable Undertaking, represent (i) approximately 24.08% of the total Share Stapled Units in issue; and (ii) approximately 72.54% of the total Share Stapled Units held by the Independent Holders of Scheme Share Stapled Units as at the date of this joint announcement. The table below sets out the holding structure of the Share Stapled Units, to the best knowledge of the Boards, (i) as at the date of this joint announcement; and (ii) on the basis that the Proposal becomes effective, immediately upon completion of the Proposal:

Holders of Share Stapled Units	As at the date of this joint announcement		Upon completion of the Proposal	
	<i>Number of Share Stapled Units</i>	<i>%</i>	<i>Number of Share Stapled Units</i>	<i>%</i>
Offeror	1,335,319,000	66.77	1,335,319,000	100
Offeror Concert Parties				
Mr. Li Congrui	350,000	0.02	–	–
Mr. Jiang Nan	484,500	0.02	–	–
Total of the Offeror Concert Parties	834,500	0.04	–	–
Total of the Offeror and the Offeror Concert Parties	1,336,153,500	66.81	1,335,319,000	100
Participating Unitholders (inclusive of the Existing Participating Unitholders and Camden Medical)				
童錦泉 (Tong JinQuan) ⁽¹⁾	190,643,500	9.53	–	–
陸士慶 (Lu Shiqing)	160,101,000	8.01	–	–
Camden Medical Centre Private Limited	60,850,000	3.04	–	–
Shanghai Construction Overseas (Holdings) Limited	28,971,500	1.45	–	–
HPRY Holdings Limited ⁽²⁾	27,000,000	1.35	–	–
Wii Pte. Ltd. ⁽²⁾	14,000,000	0.70	–	–
Total of the Participating Unitholders (inclusive of the Existing Participating Unitholders and Camden Medical)	481,566,000	24.08	–	–
Independent Holders of Scheme Share Stapled Units excluding Participating Units (i.e. exclusive of Units held by both the Existing Participating Unitholders and Camden Medical)⁽³⁾	182,280,500	9.11	–	–
Total	2,000,000,000	100.00	1,335,319,000	100

- Notes:* 1. Out of the 190,643,500 Share Stapled Units, 619,500 Share Stapled Units are directly held by Mr. Tong JinQuan and 190,024,000 Share Stapled Units are held by Wealthy Fountain Holdings INC (“**Wealthy Fountain**”), a company wholly owned by Mr. Tong JinQuan. Therefore, Mr. Tong JinQuan is also deemed to be interested in the Share Stapled Units held by Wealthy Fountain.
2. Wii Pte. Ltd. is wholly owned by Wilmar International Limited (“**Wilmar International**”) (a company listed on the Singapore Stock Exchange Ltd). Mr. Kuok Khoon Hong (“**Mr. Kuok**”) is the chairman and chief executive officer of the board of directors of Wilmar International and a substantial shareholder of Wilmar International. HPRY Holdings Limited is wholly owned by Mr. Kuok.
3. Among the 182,280,500 Share Stapled Units held by the Independent Holders of Scheme Share Stapled Units excluding Participating Units (i.e. exclusive of Units held by both the Existing Participating Unitholders and Camden Medical), 24,250,000 Share Stapled Units (representing approximately 1.21% of the total Share Stapled Units in issue) are held by DBS Bank, an exempt principal trader recognized by the Executive for the purposes of the Takeovers Code. Any Share Stapled Units held by DBS Bank (i.e., 24,250,000 Share Stapled Units) in its capacity as an exempt principal trader shall not be entitled to vote as an Independent Unitholder at the Unitholders Meeting and as an Independent Ordinary Shareholder (through the Trustee-Manager) or an Independent Preference Shareholder at the Court Meetings to approve the Proposal and the Scheme pursuant to Rule 35.4 of the Takeovers Code.
4. All percentages in the above table are approximations.

Holders of Share Stapled Units and potential investors of Share Stapled Units should be aware that the implementation of the Proposal is subject to the Proposal Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Proposal may or may not become effective. Holders of Share Stapled Units and potential investors of Share Stapled Units should therefore exercise caution when dealing in Share Stapled Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the Board of
China Jinmao Holdings Group Limited
NING Gaoning
Chairman

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

Hong Kong, 19 June 2020

As at the date of this joint announcement, the directors of the Offeror are Mr. NING Gaoning (Chairman), Mr. YANG Lin and Mr. AN Hongjun as non-executive directors; Mr. LI Congrui, Mr. JIANG Nan and Mr. SONG Liuyi as executive directors; Mr. SU Xijia and Mr. GAO Shibin as independent non-executive directors.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Jinmao Hotel and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Trustee-Manager and the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint 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. CHEN Jieping, Dr. XIN Tao and Mr. TSE Yung Hoi as independent non-executive directors.

The directors of the Trustee-Manager and the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.