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China Huarong International Holdings Limited

(incorporated with limited liability in Hong Kong)

VOLUNTARY ANNOUNCEMENT

PROPOSED REPURCHASE OF THE NOTES

The announcement is made by the Guarantor on a voluntary basis.

The Guarantor intends to repurchase some of the Notes in open-market transactions at proper times to increase market confidence in the Guarantor as well as securities issued or guaranteed by the Guarantor. The Guarantor will determine the quantity and pricing of any repurchase taking into consideration of a number of factors including investor demand and the prevailing market condition. The Guarantor does not conduct any such repurchase for trading purposes and intends to cancel any Notes so repurchased. The Guarantor is aware of its continuing obligations to ensure that a false market in the Notes does not develop; any repurchases will cease immediately if and when the Guarantor becomes aware of any such information, pending its announcement as required.

The prices of the Notes may go up or down in the future and may be affected by any announcements to be made by the Company and other factors beyond the Guarantor's control. You should evaluate independently the merits and risks of participating in any repurchase conducted by the Guarantor and any participating holders must ensure that you have the ability to bear the substantial risks and sustain substantial losses associated with the Guarantor's repurchase of the Notes. The Guarantor or any subsidiary of the Guarantor may purchase further Notes or may not purchase any Notes based upon the future market conditions. Noteholders and potential investors should note that any purchase of Notes from time to time by the Guarantor or any subsidiary of the Guarantor will be at the Board's sole and absolute discretion. There is no assurance on the timing, amount or price of any purchase of Notes or on whether the Guarantor or any subsidiary of the Guarantor will make any further purchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any Notes.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

"Board"

the board of directors of the Guarantor

"Company"	China Huarong Asset Management Co., Ltd., a joint stock company incorporated in the PRC with limited liability, whose shares are listed on the Stock Exchange		
"Guarantor"	China Huarong International Holdings Limited, a wholly-owned subsidiary of the Company, incorporated in Hong Kong with limited liability		
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China		
"Notes"	Senior notes, unsubordinated perpetual securities and subordinated perpetual securities issued by the relevant issuers, guaranteed by the Guarantor with the benefit of a keepwell deed from the Company, comprising:		
	• U.S.\$200,000,000 5.500 per cent. guaranteed notes due 2047 (stock code: 5444)		
	• U.S.\$700,000,000 4.950 per cent. guaranteed notes due 2047 (stock code: 5003)		
	• U.S.\$700,000,000 3.375 per cent. guaranteed notes due 2030 (stock code: 40167)		
	• U.S.\$350,000,000 3.625 per cent. guaranteed notes due 2030 (stock code: 40404)		
	• U.S.\$500,000,000 3.875 per cent. guaranteed notes due 2029 (stock code: 40060)		
	• U.S.\$700,000,000 4.500 per cent. guaranteed notes due 2029 (stock code: 4551)		
	• U.S.\$850,000,000 4.750 per cent. guaranteed notes due 2027 (stock code: 5443)		
	• U.S.\$1,100,000,000 4.250 per cent. guaranteed notes due 2027 (stock code: 5002)		
	• U.S.\$900,000,000 4.625 per cent. guaranteed notes due 2026 (stock code: 5665)		
	• U.S.\$650,000,000 4.875 per cent. guaranteed notes due 2026 (stock code: 5308)		
	• SGD400,000,000 3.800 per cent. guaranteed notes due 2025 (stock code: 5004)		
	• U.S.\$300,000,000 guaranteed floating rate notes due 2025 (stock code: 40166)		
	• U.S.\$800,000,000 5.000 per cent. guaranteed notes due 2025 (stock code: 5577)		
	• U.S.\$1,400,000,000 5.500 per cent. guaranteed notes due 2025 (stock code: 5859)		

	•	U.S.\$500,000,000 3.250 per cent. guaranteed notes due 2024 (stock code: 40059)	
	•	U.S.\$900,000,000 3.750 per cent. guaranteed notes due 2024 (stock code: 4549)	
	•	U.S.\$400,000,000 2.500 per cent. guaranteed notes due 2023 (stock code: 40164)	
	•	U.S.\$400,000,000 guaranteed floating rate notes due 2023 (stock code: 40165)	
	•	U.S.\$600,000,000 2.125 per cent. guaranteed notes due 2023 (stock code: 40403)	
	•	U.S.\$550,000,000 guaranteed floating rate notes due 2023 (stock code: 5127)	
	•	U.S.\$600,000,000 guaranteed floating rate notes due 2022 (stock code: 5001)	
	•	U.S.\$250,000,000 subordinated guaranteed perpetual securities (stock code: 40405)	
	•	U.S.\$700,000,000 unsubordinated guaranteed perpetual securities (stock code: 5005)	
"SGD"	Singapore dollar, the lawful currency of Singapore		
"Stock Exchange"	The Stock Exchange of Hong Kong Limited		
"subsidiary"	has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange		
"U.S.\$"	United S	States dollar(s), the lawful currency of the United States	

By order of the Board China Huarong International Holdings Limited ZHANG Xing Chairman

Hong Kong 30 September 2022

As at the date of this announcement, the directors of the Guarantor are Mr. ZHANG Xing, Mr. ZHU Weiqiang and Mr. CHEN Qinghua.