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**海航實業集團股份有限公司**  
**HNA HOLDING GROUP CO. LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 521)**

**VOLUNTARY ANNOUNCEMENT**  
**PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER**

This announcement is made on voluntary basis by HNA Holding Group Co. Limited (the “**Company**”).

The Company has been notified by Hong Kong HNA Holding Group Co. Limited (“**Hong Kong HNA**”) that as of 2 December 2016, Hong Kong HNA, the controlling shareholder (as defined in the Listing Rules) of the Company, has pledged 6,396,891,700 shares in the issued shares of the Company (the “**Pledged Shares**”) in aggregate in favour of certain lenders (collectively the “**Lenders**”) as security for certain banking facilities or guarantee. The Pledged Shares represent approximately 56.11% of the total issued shares of the Company as at the date of this announcement.

As at the date of this announcement, Hong Kong HNA is interested in 6,510,130,189 shares of the Company, representing approximately 57.11% of the issued shares of the Company.

To the best of the knowledge, information and belief of the directors of the Company after having made all reasonable enquires, the Lenders are entities independent of the Company and its connected persons (as defined in the Listing Rules). The above pledge of Pledged Shares does not fall within the scope of Rule 13.17 of the Listing Rules.

By order of the Board  
**HNA Holding Group Co. Limited**  
**Xu Haohao**  
*Executive Director*

Hong Kong, 2 December 2016

*As at the date of this announcement, the Board comprises Mr. Zhao Quan (Executive Director and Co-Chairman), Mr. Wang Shuang (Executive Director and Co-Chairman), Mr. Xu Haohao (Executive Director and Executive President), Mr. Zhang Ke (Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Wang Hao (Non-executive Director), Mr. Leung Kai Cheung (Independent Non-executive Director), Mr. Liem Chi Kit, Kevin (Independent Non-executive Director) and Mr. Lam Kin Fung, Jeffrey (Independent Non-executive Director).*