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LIPPO LIMITED 力 寶 有 限 公 司 *(Incorporated in Hong Kong* *with limited liability)* **(Stock Code: 226)**	**LIPPO CHINA** **RESOURCES LIMITED** 力 寶 華 潤 有 限 公 司 *(Incorporated in Hong Kong* *with limited liability)* **(Stock Code: 156)**	**HONGKONG CHINESE** **LIMITED** 香 港 華 人 有 限 公 司* *(Incorporated in Bermuda* *with limited liability)* **(Stock Code: 655)**

REORGANISATION OF THE CONTROLLING SHAREHOLDER OF THE GROUP

The respective Boards of the Listed Companies announce that the Listed Companies were informed that on 6th December, 2017, Lanius distributed the entire issued shares of LCL such that 40% of the issued shares of LCL are owned by PT Trijaya Utama Mandiri, which is wholly-owned by Mr. James Tjahaja Riady; and 60% of the issued shares of LCL are owned by Lippo Capital Holdings Company Limited, a wholly-owned subsidiary of Lippo Capital Group Limited which in turn is wholly owned by Dr. Stephen Riady.

The Reorganisation does not have any effect on the business and operations of the Listed Companies. There is no change in the composition of the Boards of each of the Listed Companies.

The Listed Companies were also informed that the Executive had granted a waiver from the general offer obligations pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code to Mr. James Tjahaja Riady, Dr. Stephen Riady and their respective wholly-owned companies.

The respective boards of directors (the "**Boards**") of Lippo Limited ("**LL**"), Lippo China Resources Limited ("**LCR**") and Hongkong Chinese Limited ("**HKC**", together with LL and LCR, the "**Listed Companies**") announce that the Listed Companies were informed that on 6th December, 2017, Lanius Limited ("**Lanius**") distributed the entire issued shares of Lippo Capital Limited ("**LCL**") such that 40% of the issued shares of LCL are owned by PT Trijaya Utama Mandiri, which is wholly-owned by Mr. James Tjahaja Riady; and 60% of the issued shares of LCL are owned by Lippo Capital Holdings Company Limited, a wholly-owned subsidiary of Lippo Capital Group Limited which in turn is wholly owned by Dr. Stephen Riady (such distribution of the entire issued shares of LCL shall be referred to as the "**Reorganisation**").

The Reorganisation

Prior to the Reorganisation, Lanius was the holder of 705,690,001 ordinary shares in LCL, representing its entire issued shares. LCL is, directly and indirectly through its wholly-owned subsidiary, J & S Company Limited, interested in an aggregate of 369,800,219 ordinary shares in LL (representing approximately 74.98% of the issued shares of LL). LL is in turn indirectly interested in an aggregate of 6,669,969,389 ordinary shares in LCR (representing approximately 72.60% of the issued shares of LCR), and indirectly interested in 1,315,707,842 ordinary shares of HKC (representing approximately 65.84% of the issued shares of HKC).

Lanius is the trustee of a discretionary trust which was founded by Dr. Mochtar Riady, the father of Mr. James Tjahaja Riady and Dr. Stephen Riady (the "**Discretionary Trust**"). The principal beneficiaries of the Discretionary Trust are Mr. James Tjahaja Riady and Dr. Stephen Riady.

Following the Reorganisation, the ownership of LCL has become clearer and as a matter of record, LCL is beneficially owned as to 40% by Mr. James Tjahaja Riady and 60% by Dr. Stephen Riady, through their respective wholly-owned companies mentioned above.

The Reorganisation does not have any effect on the business and operations of the Listed Companies. There is no change in the composition of the Boards of each of the Listed Companies.

Implications under the Takeovers Code

As the Reorganisation would have resulted in Mr. James Tjahaja Riady and Dr. Stephen Riady, through their respective wholly-owned companies, acquiring more than 30% of the voting rights of each of the Listed Companies through LCL, the Reorganisation might have triggered an obligation to make a general offer for the shares of the Listed Companies under Note 6(a) and/or the chain principle under Note 8 to Rule 26.1 of the Code on Takeovers and Mergers (the "**Takeovers Code**") unless a waiver is granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the "**Executive**").

The respective Boards of the Listed Companies were informed that the Executive had granted a waiver from the general offer obligations pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code to Mr. James Tjahaja Riady, Dr. Stephen Riady and their respective wholly-owned companies.

By Order of the Board	By Order of the Board	By Order of the Board
LIPPO LIMITED	**LIPPO CHINA**	**HONGKONG**
John Luen Wai Lee	**RESOURCES LIMITED**	**CHINESE LIMITED**
Managing Director and	**John Luen Wai Lee**	**John Luen Wai Lee**
Chief Executive Officer	*Chief Executive Officer*	*Chief Executive Officer*

Hong Kong, 6th December, 2017

As at the date of this announcement, the board composition of each of LL, LCR and HKC is as follows:

LL	**LCR**	**HKC**
Executive Directors:	*Executive Directors:*	*Executive Directors:*
Dr. Stephen Riady *(Chairman)*	Dr. Stephen Riady *(Chairman)*	Dr. Stephen Riady *(Chairman)*
Mr. John Luen Wai Lee *(Managing Director and Chief Executive Officer)*	Mr. John Luen Wai Lee *(Chief Executive Officer)*	Mr. John Luen Wai Lee *(Chief Executive Officer)*
	Mr. James Siu Lung Lee	
		Non-executive Director:
Non-executive Directors:	*Non-executive Director:*	Mr. Leon Nim Leung Chan
Mr. Jark Pui Lee	Mr. Leon Nim Leung Chan	
Mr. Leon Nim Leung Chan		*Independent Non-executive Directors:*
	Independent Non-executive Directors:	Mr. Albert Saychuan Cheok
Independent Non-executive Directors:	Mr. Edwin Neo	Mr. Victor Ha Kuk Yung
Mr. Edwin Neo	Mr. Victor Ha Kuk Yung	Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung	Mr. King Fai Tsui	
Mr. King Fai Tsui		

* for identification purpose only