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Jinmao Investments

金茂投資

(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) Investments Holdings Limited

金茂（中國）投資控股有限公司

(Registered in the Cayman Islands with limited liability)

(Stock Code: 06139)

**CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO THE PROPERTY MANAGEMENT SERVICES
AGREEMENTS WITH JINMAO (LI JIANG)**

On 29 April 2016, Shanghai Property Management, an indirect wholly-owned subsidiary of the Company, and Jinmao (Li Jiang) entered into the Property Management Services Agreements (comprising the Residential Property Management Services Agreement and the Sales and Display Units Management Services Agreement) pursuant to which Shanghai Property Management agreed to provide certain property management services in relation to Lijiang Jinmao Whisper of Jade Dragon, a high-end residential recreational property in Lijiang owned by Jinmao (Li Jiang).

Jinmao (Li Jiang) is a wholly-owned subsidiary of China Jinmao, which is the controlling holder of the Share Stapled Units, and is therefore a core connected person of the Company under the Listing Rules.

Since the highest of the applicable percentage ratios (other than the profits ratio) in respect of the transactions under the Property Management Services Agreements is more than 0.1% but less than 5%, the transactions under the Property Management Services Agreements are only subject to the announcement and reporting requirements, but are exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

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RESIDENTIAL PROPERTY MANAGEMENT SERVICES AGREEMENT

The principal terms of the Residential Property Management Services Agreement are as follows:

Date: 29 April 2016

Parties: (a) Shanghai Property Management; and
(b) Jinmao (Li Jiang).

Subject matter: Shanghai Property Management has agreed to provide certain property management services in relation to the residential community of Lijiang Jinmao Whisper of Jade Dragon. The property management services mainly include (i) maintenance services for common areas, (ii) garden landscape, cleaning and order maintenance services for common areas, and (iii) operational and maintenance services for public facilities and equipment.

Term: From 1 May 2016 to 30 April 2017.

Consideration and payment terms: The property management fees to be paid to Shanghai Property Management range from RMB2.2 to RMB2.9 per month per square metre (based on the gross floor area), subject to different types of the residential properties. In relation to the unsold portion, the corresponding property management fees shall be subject to a 15% discount.

The property management fees are based on arm's length negotiations and on terms no less favourable than those offered by Shanghai Property Management to other independent third parties.

The total consideration under the Residential Property Management Services Agreement is expected to amount to approximately RMB2,794,894.24 (equivalent to approximately HK\$3,327,255.05).

SALES AND DISPLAY UNITS MANAGEMENT SERVICES AGREEMENT

The principal terms of the Sales and Display Units Management Services Agreement are as follows:

Date: 29 April 2016

Parties: (a) Shanghai Property Management; and
(b) Jinmao (Li Jiang).

Subject matter: Shanghai Property Management has agreed to provide certain property management services in relation to the sales and display units of Lijiang Jinmao Whisper of Jade Dragon. The property management services mainly include (i) daily reception and maintenance services, (ii) daily materials management services, and (iii) cleaning and order maintenance services for common areas.

Term: From 1 May 2016 to 30 April 2017.

Consideration and payment terms: The property management fee to be paid to Shanghai Property Management is RMB200,000 (equivalent to approximately HK\$238,095.24) per month, which is based on arm's length negotiations and on terms no less favourable than those offered by Shanghai Property Management to other independent third parties.

The total consideration under the Sales and Display Units Management Services Agreement amounts to RMB2,400,000 (equivalent to approximately HK\$2,857,142.86).

INFORMATION IN RELATION TO THE GROUP, SHANGHAI PROPERTY MANAGEMENT AND JINMAO (LI JIANG)

The Group

Jinmao Investments is a fixed single investment trust with an initial focus on the hospitality industry in the PRC. The Group primarily owns and invests in a portfolio of hotels with diversified revenue sources and customer mix from a portfolio of high quality hotels and commercial properties, comprising eight hotels and Jin Mao Tower, a mixed-use development. The properties are all located in prime, strategic locations in top-tier cities or tourist hot spots in the PRC and comprise high quality hotels and commercial property.

Shanghai Property Management

Shanghai Property Management is an indirect wholly-owned subsidiary of the Company and primarily engages in providing property management services.

Jinmao (Li Jiang)

Jinmao (Li Jiang) is a wholly-owned subsidiary of China Jinmao, which is the controlling holder of the Share Stapled Units, and is therefore a core connected person of the Company under the Listing Rules.

Jinmao (Li Jiang) is principally engaged in investing in high-quality properties in Lijiang, the PRC.

“China Jinmao”	China Jinmao Holdings Group Limited (中國金茂控股集團有限公司), a company incorporated in Hong Kong with limited liability on 2 June 2004 whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 00817) and a controlling holder of the Share Stapled Units, and therefore a core connected person of the Company
“Company”	Jinmao (China) Investments Holdings Limited, a company incorporated in the Cayman Islands
“Directors”	the directors of the Company and the Trustee-Manager
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jinmao Investments”	Jinmao Investments (金茂投資), as constituted pursuant to the Trust Deed
“Jinmao (Li Jiang)”	Jinmao (Li Jiang) Real Estate Company Limited (金茂(麗江)置業有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of China Jinmao, and therefore a core connected person of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Property Management Services Agreements”	comprising the Residential Property Management Services Agreement and the Sales and Display Units Management Services Agreement
“Residential Property Management Services Agreement”	the property management agreement entered into between Shanghai Property Management and Jinmao (Li Jiang) on 29 April 2016, pursuant to which Shanghai Property Management agreed to provide certain property management services in relation to the residential community of Lijiang Jinmao Whisper of Jade Dragon
“RMB”	Renminbi, the lawful currency of the PRC
“Sales and Display Units Management Services Agreement”	the property management agreement entered into between Shanghai Property Management and Jinmao (Li Jiang) on 29 April 2016, pursuant to which Shanghai Property Management agreed to provide certain property management services in relation to the sales and display units of Lijiang Jinmao Whisper of Jade Dragon

“Shanghai Property Management”	Jin Mao (Shanghai) Property Management Co., Ltd. (金茂(上海)物業服務有限公司), a company incorporated in the PRC with limited liability on 18 September 1995 and an indirect wholly-owned subsidiary of the Company
“Share Stapled Units”	the combination of the following securities or interests in securities which, subject to the provisions in the Trust Deed, can only be dealt with together and may not be dealt with individually or one without the others: <ul style="list-style-type: none"> (a) a Unit; (b) the beneficial interest in a specifically identified ordinary share of the Company linked to the Unit and held by the Trustee-Manager as legal owner (in its capacity as trustee-manager of Jinmao Investments); and (c) a specifically identified preference share of the Company stapled to the Unit
“Trust Deed”	the trust deed dated 13 June 2014 constituting Jinmao Investments and entered into between the Trustee-Manager and the Company
“Trustee-Manager”	Jinmao (China) Investments Manager Limited (金茂(中國)投資管理人有限公司), the trustee-manager of Jinmao Investments
“Unit”	a unit in Jinmao Investments which confers the rights set out in the Trust Deed

For the purposes of this announcement, the exchange rate of HKD1.00 = RMB0.84 has been used, where appropriate, for the purposes of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at the above rate or at any other rates or at all.

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

Hong Kong, 29 April 2016

As at the date of this announcement, the directors of the Trustee-Manager and the Company are Mr. LI Congrui (Chairman), Mr. JIANG Nan and Ms. LAN Haiqing as Non-executive Directors; Mr. ZHANG Hui 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.