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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 TRANSACTION IN RELATION TO THE PROPERTY MANAGEMENT SERVICES AGREEMENT WITH SHANGHAI DEHUAN

On 29 April 2016, Shanghai Property Management, an indirect wholly-owned subsidiary of the Company, and Shanghai Dehuan entered into an property management services agreement (the “**Property Management Services Agreement**”), pursuant to which Shanghai Property Management agreed to provide certain property management services for Sinochem International Plaza, an office building in Shanghai owned by Shanghai Dehuan.

Shanghai Dehuan is a non wholly-owned subsidiary of Sinochem Group, which is the ultimate 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 Agreement is more than 0.1% but less than 5%, the transactions under the Property Management Services Agreement 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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PROPERTY MANAGEMENT SERVICES AGREEMENT

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

Date: 29 April 2016

Parties: (a) Shanghai Property Management; and
(b) Shanghai Dehuan.

Subject matter: Shanghai Property Management has agreed to provide certain property management services for Sinochem International Plaza, an office building in Shanghai owned by Shanghai Dehuan. The property management services mainly include (i) cleaning and order maintenance services for the common areas and (ii) operational and maintenance services for public facilities and equipment.

Term: From 1 June 2016 to 31 May 2018.

Consideration and payment terms: The property management fees to be paid to Shanghai Property Management primarily consist of (i) a remuneration fee of RMB40,000 per month and (ii) a management fee of RMB14.24 per month per square metre (based on the gross floor area), each of 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 (including remuneration fees and management fees) under the Property Management Services Agreement is expected to amount to approximately RMB15,519,464.12 (equivalent to approximately HK\$18,475,552.52).

INFORMATION IN RELATION TO THE GROUP, SHANGHAI PROPERTY MANAGEMENT AND SHANGHAI DEHUAN

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.

Shanghai Dehuan

Shanghai Dehuan is a non wholly-owned subsidiary of Sinochem Group, which is the ultimate controlling holder of the Share Stapled Units, and is therefore a core connected person of the Company under the Listing Rules.

Shanghai Dehuan is principally engaged in investing in high-quality properties in the PRC.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PROPERTY MANAGEMENT SERVICES AGREEMENT

The Directors are of the view that it is in the interests of the Group to expand the property management services business of Shanghai Property Management in order to increase its revenue from the provision of property management services, particularly in relation to the management of quality office buildings in Shanghai. The Property Management Services Agreement in relation to Sinochem International Plaza will enable Shanghai Property Management to increase the number of projects it managed and to attract new customers for its property management services business.

LISTING RULES IMPLICATIONS

Shanghai Dehuan is a non wholly-owned subsidiary of Sinochem Group, which is the ultimate controlling holder of the Share Stapled Units, and is therefore a core connected person of the Company under the Listing Rules.

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GENERAL

The Directors (including the independent non-executive Directors) consider that the terms of the Property Management Services Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the holders of the Share Stapled Units as a whole.

As no Director has any material interest in the transactions under the Property Management Services Agreement, none of the Directors has abstained from voting on the resolutions of the respective Boards approving them.

DEFINITIONS

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

“Boards”	the boards of directors of the Trustee-Manager and 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
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Dehuan”	Shanghai Dehuan Property Co., Ltd. (上海德寰置業有限公司), a company incorporated in the PRC with limited liability and a non wholly-owned subsidiary of Sinochem Group, and therefore a core connected person of the Company
“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”	<p>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:</p> <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

“Sinochem Group”	Sinochem Group (中國中化集團公司), a state-owned enterprise established in the PRC on 11 August 1981 and the ultimate controlling holder of the Share Stapled Units, and therefore a core connected person of the Company
“Trust Deed”	the trust deed dated 13 June 2014 constituting Jinmao Investments and entered into between the Trustee-Manager and the Company, as amended from time to time
“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.