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青岛城市建设投资集团

Qingdao City Construction Investment Group

HONGKONG INTERNATIONAL (QINGDAO) COMPANY LIMITED

(香港国际(青岛)有限公司)

(incorporated in Hong Kong with limited liability)

US\$500,000,000 4.75 per cent. bonds due 2020 (the "2020 Bonds") (Stock Code: 5874)

US\$300,000,000 5.95 per cent. bonds due 2025 (the "2025 Bonds") (Stock Code: 5875)

(together, the "Bonds")

WITH THE BENEFIT OF A KEEPWELL DEED, A DEED OF EQUITY INTEREST PURCHASE UNDERTAKING AND AN IRREVOCABLE STANDBY FACILITY AGREEMENT ISSUED BY

QINGDAO CITY CONSTRUCTION INVESTMENT (GROUP) LIMITED

(青岛城市建设投资(集团)有限责任公司)

(incorporated in the People's Republic of China with limited liability)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited)

Please refer to the attached announcements which were published by Qingdao City Construction Investment (Group) Limited, who beneficially holds 100% of Hongkong International (Qingdao) Company Limited, on the website of the Shanghai Clearing House on 21 December 2016. An English translation of the announcements is provided for your reference and the Chinese version of the announcements shall prevail should there be any discrepancy between the Chinese announcements and the English translation.

Hong Kong, 17 February 2017

As at the date of this announcement, the directors of Hongkong International (Qingdao) Company Limited are Mr. Xing Luzheng, Mr. Jiang Yi and Mr. Wang Yimei and the directors of Qingdao City Construction Investment (Group) Limited are Mr. Xing Luzheng, Mr. Chen Mingdong and Mr. Liu Yungang.

发行人名称：青岛城市建设投资（集团）有限责任公司

债券代码：1282471 债券简称：12 青城投 MTN1

债券代码：1382144 债券简称：13 青城投 MTN1

债券代码：031490229 债券简称：14 青岛城投 PPN001

债券代码：031490470 债券简称：14 青岛城投 PPN002

债券代码：031554057 债券简称：15 青岛城投 PPN001

债券代码：101674005 债券简称：16 青岛城投 MTN001

青岛城市建设投资（集团）有限责任公司

关于子公司部分股权无偿划转的重大事项公告

一、股权无偿划转概况

为进一步加强青岛市产业整合，根据青岛市第十五届第87次人民政府常务会议纪要，青岛市将组建青岛旅游集团。目前为推进落实上述会议精神，根据青岛市委、市政府决策部署和相关要求，青岛城市建设投资（集团）有限责任公司（以下简称“青岛城投”）经2016年第25次董事扩大会审议，决定将青岛城投全资子公司青岛旅游集团有限公司（以下简称“青岛旅游”）按2015年12月31日为基准日以经审计的青岛旅游本部账面净资产无偿划转49%股权至青岛市国资委。

二、股权划转资产的基本情况

以最近一期公开披露的未经审计的2016年9月末青岛旅游单户口口径财务数据测算，青岛旅游总资产为70.89亿元，占同期青岛城投总资产的5.65%，净资产为37.41亿元，占同期青岛城投净资产的7.57%，营业利润为-0.78亿元，净利润为-0.78亿元；以最近一期经审计2015年青岛旅游单户口口径财务数据测算，青岛旅游总资产为70.25亿元，占同期青岛城投总资产的6.88%，净资产为38.61亿元，占同期青岛城投净资产的10.9%，营业利润-0.92亿元，净利润为0.01亿元，占同期青岛城投净利润的0.42%。

以最近一期公开披露的未经审计的2016年9月末青岛旅游合并口径财务数据测算，青岛旅游总资产为72.09亿元，占同期青岛城投总资产的5.75%，净资产为37.60亿元，占同期青岛城投净资产的7.61%，营业利润为-0.12亿元，净利润为-0.87亿元；以最近一期经审计2015年青岛旅游合并口径财务数据测算，青岛旅游总资产为70.74亿元，占同期青岛城投总资产的6.93%，净资产为38.23亿元，占同期青岛城投净资产的10.79%，营业利润-0.72亿元，净利润为0.22亿元，占同期青岛城投净利润的9.17%。

三、影响分析

以上资产无偿划转后，青岛城投将继续持有青岛旅游51%的股权，对其经营和管理享有控制权。因此，青岛旅游仍作为青岛城投

子公司，纳入青岛城投报表合并范围。

青岛旅游股权划转完成后，以最近一期未经审计2016年9月末青岛旅游单户口径财务数据测算，青岛城投资产及净资产不发生变化，减少归属于母公司所有者权益18.33亿元，增加少数股东权益18.33亿元；以最近一期经审计2015年青岛旅游单户口径财务数据测算，青岛城投资产及净资产不发生变化，减少归属于母公司所有者权益18.92亿元，增加少数股东权益18.92亿元。

青岛旅游股权划转完成后，以最近一期未经审计2016年9月末青岛旅游合并口径财务数据测算，青岛城投资产及净资产不发生变化，减少归属于母公司所有者权益18.42亿元，增加少数股东权益18.42亿元；以最近一期经审计2015年青岛旅游合并口径财务数据测算，青岛城投资产及净资产不发生变化，减少归属于母公司所有者权益18.73亿元，增加少数股东权益18.73亿元。

青岛城投作为青岛市重要的市属国有企业，一直得到青岛市政府的大力支持，2016年度已累计取得资产及资本金注入72亿元，并且青岛旅游仍继续纳入青岛城投报表合并范围。因此，本公司认为本次无偿划转股权事宜不会对青岛城投的生产经营、财务状况及偿债能力造成重大不利影响。但由于青岛市政府将继续推进青岛市产业整合，因此青岛城投持有的青岛旅游的股权在未来仍面临不确定的因素。

本次股权的无偿划转尚需办理工商登记变更手续，青岛城投将在完成以上股权转让手续后及时履行持续信息披露义务。

本公司承诺所披露信息的真实、准确、完整、及时，并将严格按照中国人民银行《银行间债券市场非金融企业债务融资工具管理办法》及《银行间债券市场非金融企业债务融资工具信息披露规则》等银行间债券市场自律规则指引的规定，在存续期内做好信息披露的工作，请投资者密切关注。

特此公告。

(以下无正文)

（本页无正文，为《青岛城市建设投资（集团）有限责任公司关于子公司部分股权无偿划转的重大事项公告》签字盖章页）。

青岛城市建设投资（集团）有限责任公司

2016年12月20日



Name of Issuer: Qingdao City Construction Investment (Group) Limited

Bond code: 1282471	Short name: 12 Qingchengtou MTN1
Bond code: 1382144	Short name: 13 Qingchengtou MTN1
Bond code: 031490229	Short name: 14 Qingdaochengtou PPN001
Bond code: 031490470	Short name: 14 Qingdaochengtou PPN002
Bond code: 031554057	Short name: 15 Qingdaochengtou PPN001
Bond code: 101674005	Short name: 16 Qingdaochengtou MTN001

Qingdao City Construction Investment (Group) Limited

Major Announcement on Free Transfer of Partial Equity Interests in the Subsidiary

1. Overview of the Free Transfer of Equity Interests

For the purpose of further strengthening industrial integration in Qingdao, Qingdao Government will establish Qingdao Tourism Group in Qingdao pursuant to the minutes of the 87th meeting of the Executive Committee of the 15th Qingdao People's Government. For the purpose of implementing the gist of abovementioned meeting, pursuant to the decisions and relevant requirements of the Qingdao Communist Party Committee and Qingdao Government and following review at the 25th enlarged board meeting of Qingdao City Construction Investment (Group) Limited (“**Qingdao Construction Investment**”) in 2016, Qingdao Construction Investment decides that 49% of the equity interests in Qingdao Tourism Group Co., Ltd. (青島旅遊集團有限公司) (“**Qingdao Tourism**”), a subsidiary wholly owned by Qingdao Construction Investment, will be transferred for free to the Qingdao State-owned Assets Supervision and Administration Commission (青島市國資委) at the audited book net assets of Qingdao Tourism by using 31 December 2015 as the benchmark day.

2. Basic Facts of the Transferred Assets

As estimated from the latest publicly disclosed unaudited unconsolidated financial data of Qingdao Tourism as of 30 September 2016, Qingdao Tourism has total assets of RMB7.089 billion, representing 5.65% of the total assets of Qingdao Construction Investment for the same period, net assets of RMB3.741 billion, representing 7.57% of the net assets of Qingdao Construction Investment for the same period, operating profits of –RMB78 million and net profits of –RMB78 million; as estimated from the latest audited unconsolidated financial data of Qingdao Tourism in 2015, Qingdao Tourism has total assets of RMB7.025 billion, representing 6.88% of the total assets of Qingdao Construction Investment for the same period, net assets of RMB3.861 billion, representing 10.9% of the net assets of Qingdao Construction Investment for the same period, operating profits of –RMB92 million and net profits of RMB1 million, representing 0.42% of the net profits of Qingdao Construction Investment for the same period.

As estimated from the latest publicly disclosed unaudited consolidated financial data of Qingdao Tourism as of 30 September 2016, Qingdao Tourism has total assets of RMB7.209 billion, representing 5.75% of the total assets of Qingdao Construction Investment for the same period, net assets of RMB3.76 billion, representing 7.61% of the net assets of Qingdao Construction Investment for the

same period, operating profits of –RMB12 million and net profits of –RMB87 million; as estimated from the latest audited consolidated financial data of Qingdao Tourism in 2015, Qingdao Tourism has total assets of RMB7.074 billion, representing 6.93% of the total assets of Qingdao Construction Investment for the same period, net assets of RMB3.823 billion, representing 10.79% of the net assets of Qingdao Construction Investment for the same period, operating profits of –RMB72 million and net profits of RMB22 million, representing 9.17% of the net profits of Qingdao Construction Investment for the same period.

3. Impacts Analysis

After free transfer of the abovementioned assets, Qingdao Construction Investment will continue holding 51% equity interests in Qingdao Tourism and have control over its operations and management. Therefore, Qingdao Tourism remains a subsidiary of Qingdao Construction Investment and will be included into Qingdao Construction Investment for the purpose of consolidated financial statements.

After completion of equity interests transfer of Qingdao Tourism and as estimated from the latest unaudited unconsolidated financial data of Qingdao Tourism as of 30 September 2016, the assets and net assets of Qingdao Construction Investment will remain unchanged, with owners' equity attributable to parent being reduced by RMB1.833 billion and minority interests being increased by RMB1.833 billion; as estimated from the latest audited unconsolidated financial data of Qingdao Tourism in 2015, the assets and net assets of Qingdao Construction Investment will remain unchanged, with owners' equity attributable to parent being reduced by RMB1.892 billion and minority interests being increased by RMB1.892 billion.

After completion of equity interests transfer of Qingdao Tourism and as estimated from the latest unaudited consolidated financial data of Qingdao Tourism as of 30 September 2016, the assets and net assets of Qingdao Construction Investment will remain unchanged, with owners' equity attributable to parent being reduced by RMB1.842 billion and minority interests being increased by RMB1.842 billion; as estimated from the latest audited consolidated financial data of Qingdao Tourism in 2015, the assets and net assets of Qingdao Construction Investment will remain unchanged, with owners' equity attributable to parent being reduced by RMB1.873 billion and minority interests being increased by RMB1.873 billion.

As an important municipal state-owned enterprise in Qingdao, Qingdao Construction Investment has been receiving great supports from Qingdao Government and received injection of assets and capital funds amounting to RMB7.2 billion in aggregate in 2016. Furthermore, Qingdao Tourism will continue to be included in Qingdao Construction Investment for the purpose of consolidated financial statements. Therefore, we believe that the free transfer of equity interests will not bring any material adverse effects on the production, operation, financial status and solvency of Qingdao Construction Investment. However, as Qingdao Government will continue to further industrial integration in Qingdao, the equity interests held by Qingdao Construction Investment in Qingdao Tourism will face uncertainties in future.

The free transfer of equity invests shall be subject to registration of change with the administration for industry and commerce. Qingdao Construction Investment will perform information disclosure obligations timely and continuously after completion of the formalities in relation to the above equity interests transfer.

We undertake that all information disclosed is true, accurate, complete and current, and will perform

our information disclosure obligations strictly in accordance with the provisions of Administrative Measures for Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market and Rules on Information Disclosures about Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market of the People's Bank of China and other self-regulating rules and guidance in the inter-bank bond market during its existence. Investors should pay close attention to this.

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Qingdao City Construction Investment (Group) Limited

20 December 2016

发行人名称：青岛城市建设投资（集团）有限责任公司

债券代码：1282471 债券简称：12 青城投 MTN1

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债券代码：101674005 债券简称：16 青岛城投 MTN001

青岛城市建设投资（集团）有限责任公司

关于签订政府购买服务协议的重大事项公告

一、合同的主要内容

青岛城市建设投资（集团）有限责任公司（以下简称“青岛城投”或“本公司”）2016年11月22日通过竞争性谈判，被确定为青岛新机场基础设施配套二期承接主体购买服务项目成交人，并于12月16日与青岛市建筑工务局签署了《青岛新机场基础设施配套二期项目政府购买服务协议》。青岛城投作为承接主体，负责该项目的村庄征迁、企业征迁及其他征迁服务以及项目资金管理服务（含对外融资、资金管理 etc.）。

该协议总金额为191.65亿元，资金来源于财政性资金，在本协议期内逐年纳入未来年度财政预算支出管理，由青岛市财政局直接逐年向青岛城投直接支付服务价款。

二、 有权决策机构决策情况

青岛城投于2016年11月7日召开的2016年第22届董事扩大会审议通过了承接青岛新机场基础设施二期项目配套融资事项。

三、 影响分析

青岛城投承接该项目，有利于发挥公司作为青岛市重要基础设施运营商的骨干作用，进一步加强与政府之间的合作关系。该项目的投融资管理由青岛城投承担，预计在项目融资期内将增加青岛城投的负债总额，但鉴于该项目为青岛市政府购买服务项目，服务价款的资金来源系财政性资金，由青岛市财政局直接逐年拨付，服务价款的支付可得到稳定的保障，不会对青岛城投的偿债能力产生影响。

本公司承诺所披露信息的真实、准确、完整、及时，并将严格按照中国人民银行《银行间债券市场非金融企业债务融资工具管理办法》及《银行间债券市场非金融企业债务融资工具信息披露规则》等银行间债券市场自律规则指引的规定，在存续期内做好信息披露的工作，请投资者密切关注。

特此公告。

(以下无正文)

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青岛城市建设投资（集团）有限责任公司

2016年12月20日



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Qingdao City Construction Investment (Group) Limited

Major Announcement on the Execution of Service Procurement Agreement with the Government

1. Major Contents of the Agreement

On 22 November 2016, Qingdao City Construction Investment (Group) Limited (“**Qingdao Construction Investment**” or the “**Company**”) was determined as the service provider for Phase II of Associated Infrastructure of Qingdao New Airport through competitive negotiations, and it executed the Service Procurement Agreement in relation to Phase II of Associated Infrastructure of Qingdao New Airport (the “**Agreement**”) with Qingdao Construction Matters Bureau (青島市建築工務局) on 16 December. As the service provider, Qingdao Construction Investment will be responsible for undertaking the village, enterprises and other expropriation and resettlement and providing project funds management services (including foreign financing, fund management and etc.).

The total amount of the Agreement is RMB19.165 billion and it is funded by financial funds. The funds will be included in the budget of the following year in future years on a year-by-year basis during the term of the Agreement. Qingdao Bureau of Finance will directly pay the service fees to Qingdao Construction Investment on a year-by-year basis.

2. Decision-making Process

Qingdao Construction Investment reviewed and approved the financing matters in relation to Phase II of Associated Infrastructure of Qingdao New Airport at its 22nd enlarged board meeting in 2016 which was convened on 7 November 2016.

3. Impact Analysis

The project will help the Company in playing the role as a key operator in Qingdao’s major Infrastructure projects and in further strengthening co-operative relationship with the government. As Qingdao Construction Investment will manage the financing and investment of the project, it is expected that the total amount of debts of Qingdao Construction Investment will increase during the financing of the project. However, as this is a service procurement project of Qingdao Government, the service fees will be paid directly by Qingdao Bureau of Finance out of the financial funds on a year-by-year basis, which ensure the stable payment of the service fees. As a result, the solvency of

Qingdao Construction Investment will not be affected.

We undertake that all information disclosed is true, accurate, complete and current, and will perform our information disclosure obligations strictly in accordance with the provisions of Administrative Measures for Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market and Rules on Information Disclosures about Debt Financing Instruments of Non-Financial Enterprises in the Inter-bank Bond Market of the People's Bank of China and other self-regulating rules and guidance in the inter-bank bond market during its existence. Investors should pay close attention to it.

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Qingdao City Construction Investment (Group) Limited

20 December 2016