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**Jinmao Hotel**

**金茂酒店**

*(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) Hotel Investments and Management Limited**

**金茂（中國）酒店投資管理有限公司**

*(Registered in the Cayman Islands with limited liability)*

**(Stock Code: 06139)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
CONTINUING CONNECTED TRANSACTIONS**

**BACKGROUND**

Reference is made to the announcement of the Company dated 14 August 2018 (the “**Announcement**”) in relation to the Jinmao Richmond Town Property Management Services Agreement entered into between Shanghai Property Management and Jinmao (Li Jiang) on the same date, pursuant to which Shanghai Property Management agreed to provide certain property management services for the sales demonstration area of Jinmao Richmond Town for the period from 15 August 2018 to 31 December 2018. Unless the context otherwise requires, capitalized terms defined in the Announcement shall have the same meanings when used in this announcement.

The Boards would like to provide the following additional information in respect of the pricing policy of the Jinmao Richmond Town Property Management Services Agreement.

## **PRICING POLICY OF THE JINMAO RICHMOND TOWN PROPERTY MANAGEMENT SERVICES AGREEMENT**

Under the Jinmao Richmond Town Property Management Services Agreement, the monthly property management fee of a maximum amount of RMB130,000 per month is determined by the parties with reference to (i) the services to be provided as described in the Announcement, (ii) the prevailing market rates for providing relevant types of services, market prices for the materials to be used for providing the relevant services and the labour cost in Lijiang and (iii) the quotations of independent third parties for providing similar property management services to comparable properties in the market of Lijiang. When deciding the market rates of relevant types of services, market prices for materials to be used and labour cost as well as quotations of independent third parties for providing similar services, the management of the Company will, to the extent practicable, take into account the rates of at least two similar and comparable transactions entered with or carried out by independent third parties for reference. In addition, the standard of the fees charged by Shanghai Property Management for the provision of property management services to Jinmao Richmond Town should be on terms no more favourable than those offered by Shanghai Property Management to other independent third parties for similar properties and services.

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

Hong Kong, 17 August 2018

*As at the date of this announcement, the directors of the Trustee-Manager and the Company are Mr. LI Congrui (Chairman), Mr. ZHANG Hui and Mr. JIANG Nan as non-executive directors; Mr. TANG Yong 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.*