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華融國際金融控股有限公司

HUARONG INTERNATIONAL FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 993)

**DISCLOSEABLE TRANSACTION IN RELATION TO
SUBSCRIPTION OF 5.625% SENIOR NOTES DUE 2026**

On 7 December 2016, the Subscriber placed the Order to subscribe for the Senior Notes, and on the same day, it was confirmed that the Subscriber has been allocated with the Senior Notes in the total subscription amount of US\$80,000,000.

As one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules exceed(s) 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

SUBSCRIPTION OF SENIOR NOTES

Date : 7 December 2016

Parties : 1. Country Garden Holdings Company Limited (碧桂園控股有限公司)
(as the Issuer)

2. The Subscriber, an indirectly wholly-owned subsidiary of the Company

The Subscription

On 7 December 2016, the Subscriber placed the Order to subscribe for the Senior Notes, and on the same day, it was confirmed that the Subscriber has been allocated with the Senior Notes in the total subscription amount of US\$80,000,000. The Group has funded the total subscription monies under the Subscription from its internal resources.

Principal Terms of the Senior Notes

Issuer	:	Country Garden Holdings Company Limited (碧桂園控股有限公司) (Stock Code: 2007)
Aggregate principal amount	:	US\$350,000,000
Offering price	:	100% of the principal amount of the Senior Notes and accrued interest, if any
Interest	:	5.625% per annum, payable semi-annually in arrears
Maturity date	:	15 December 2026
Denomination	:	The Senior Notes will be issued only in fully registered form, without coupons, in minimum denominations of US\$200,000 of principal amount and integral multiples of US\$1,000 in excess thereof
Ranking of the Senior Notes	:	The Senior Notes are: <ol style="list-style-type: none">1. senior in right of payment to any existing and future obligations of the Issuer expressly subordinated in right of payment to the Senior Notes;2. at least <i>pari passu</i> in right of payment with all other unsecured, unsubordinated indebtedness of the Issuer (subject to any priority rights of such unsubordinated indebtedness pursuant to applicable law); and3. guaranteed by the Subsidiary Guarantors on a senior basis
Listing	:	The Senior Notes will be listed on the Singapore Exchange Securities Trading Limited

INFORMATION OF THE ISSUER

The Issuer is one of the leading integrated property developers in the PRC, with substantially all of the Issuer's assets and operations based in the PRC. The Issuer's primary business is the development of large-scale residential community projects and the sale of various types of properties, including townhouses, apartment buildings, parking spaces and retail shops. As an integrated property developer, the Issuer's lines of business also include construction, installation, fitting and decoration as well as property management. Ancillary to the Issuer's projects, the Issuer also develops and manages hotels within some of the Issuer's projects to enhance their potential for value appreciation. The residential home projects of the Issuer are generally located in suburban areas of first-tier cities, and in the newly urbanized town centers of second- and third-tier cities in the PRC. The Issuer has expanded its operations into Malaysia and Australia in 2011 and 2013, respectively.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, the Issuer and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION OF THE GROUP

The Group is principally engaged in brokerage and dealing of securities, futures and options contracts, margin financing, loan financing, financial advisory, investment holding, provision of management and consultancy services.

REASONS FOR AND BENEFITS FOR THE SUBSCRIPTION

The main reasons and benefits for the Subscription are as follows: (1) the Subscription will be complementary to the Group's development strategy; (2) the Subscription will allow the Group to optimize its investment portfolio and diversify its investment risks; and (3) the Subscription will generate stable income for the Group.

The Directors consider that the terms of the Subscription are on normal commercial terms which are fair and reasonable and the entering into of the Subscription is in the best interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Chapter 14 of the Listing Rules exceed(s) 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

The following expressions have the following meanings in this announcement unless the content requires otherwise:

“Board”	the board of Directors
“Company”	Huarong International Financial Holdings Limited (華融國際金融控股有限公司), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 993)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	Country Garden Holdings Company Limited (碧桂園控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 2007)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Order”	the order placed by the Subscriber on 7 December 2016 in relation to the Subscription
“percentage ratios”	as defined in the Listing Rules
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Senior Notes”	the 5.625% senior notes due 15 December 2026 in the aggregate principal amount of US\$350,000,000 issued by the Issuer
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscriber”	Beyond Steady Limited (堅越有限公司), a company incorporated in the British Virgin Islands with limited liability, which is an indirect wholly-owned subsidiary of the Company
“Subscription”	the subscription for the Senior Notes by the Subscriber pursuant to the Order
“Subsidiary Guarantors”	existing subsidiaries of the Issuer other than certain subsidiaries specified in the terms of the Senior Notes and those organized under the laws of the PRC
“US\$”	the lawful currency of the United States of America
“%”	per cent.

For the purpose of this announcement, conversion of US dollars in Hong Kong dollars is based on the approximate exchange rate of HK\$7.8 to US\$1.00. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amounts in US dollars or Hong Kong dollars have been, could have been or may be converted at such or any other rate or at all.

By Order of the Board
Huarong International Financial Holdings Limited
Liu Xiaodong
Chairman

Hong Kong, 8 December 2016

As at the date of this announcement, the executive directors of the Company are Mr. Liu Xiaodong, Mr. Huang Rui and Mr. Lai Jinyu, the non-executive director is Mr. Zeng Jianyong, and the independent non-executive directors are Dr. Wong Tin Yau Kelvin, Mr. Ma Lishan and Mr. Yeung Siu Keung.