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China Hongqiao Group Limited
中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)
(Stock Code: 1378)

CLARIFICATION ANNOUNCEMENT

This announcement is made by China Hongqiao Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The directors of the Company (the “**Directors**”) wish to inform the shareholders and potential investors that the Directors are aware that a website with unknown origins has published a negative report (the “**Report**”) recently which contains allegations against the Group’s business and financial operations. The Directors are of the view that the allegations contained in the Report are one-sided and misleading speculation. The Company does not rule out the possibility that such website or the Report is created to attempt to undermine confidence in the Group’s business, management and reputation. The Company reserves its right to take legal actions for damages or other relief against such entity and/or associated individual(s).

The Directors have carefully reviewed the Report and are preparing a detailed clarification announcement in response to the Report to rebut or clarify the allegations in the Report as soon as practicable. The Company is committed to providing full and accurate disclosure to investors and to rebutting any false allegations that attempt to undermine confidence in the Group’s business, management and operations.

Shareholders and potential investors are therefore reminded to exercise extreme caution when dealing in the securities of the Company and reading the Report.

By order of the Board
China Hongqiao Group Limited
Zhang Shiping
Chairman

Shandong, the People’s Republic of China
23 November 2016

As at the date of this announcement, the Board comprises eight directors of the Company, namely Mr. Zhang Shiping, Ms. Zheng Shuliang and Mr. Zhang Bo as executive directors of the Company, Mr. Yang Congsen and Mr. Zhang Jinglei as non-executive directors of the Company, and Mr. Chen Yinghai, Mr. Xing Jian and Mr. Han Benwen as independent non-executive directors of the Company.