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**China Jinmao Holdings Group Limited**  
**中國金茂控股集團有限公司**  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 00817)**

**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)**

## **JOINT ANNOUNCEMENT**

### **PROPOSED PRIVATIZATION OF JINMAO HOTEL AND THE COMPANY BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS AND CLAUSE 34.2 OF THE TRUST DEED**

#### **DELAY IN DESPATCH OF THE SCHEME DOCUMENT**

**Financial Adviser to the Offeror**



**DBS Asia Capital Limited**

## **INTRODUCTION**

Reference is made to (i) the joint announcement dated 12 June 2020 (the “**Joint Announcement**”) issued jointly by Jinmao Hotel, Jinmao (China) Hotel Investments and Management Limited (the “**Company**”) and China Jinmao Holdings Group Limited (the “**Offeror**”) in relation to, among other things, the proposed privatization of Jinmao Hotel and the Company by way of a scheme of arrangement under Section 86 of the Companies Law of the Cayman Islands and Clause 34.2 of the Trust Deed; (ii) the joint announcements respectively dated 19 June 2020 and 23 June 2020 jointly issued by Jinmao Hotel, the Company and the Offeror in relation to, among other things, two additional irrevocable undertakings; and (iii) the announcement dated 2 July 2020 issued by Jinmao Hotel and the Company in relation to, among other things, the profit warning of Jinmao Hotel and the Company. Unless otherwise defined, terms used herein shall have the same meaning as those used in the Joint Announcement.

## **EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT**

Under Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched by the Offeror, Jinmao Hotel and the Company to the Holders of Share Stapled Units, within 21 days of the Announcement Date, being on or before 3 July 2020.

As stated in the Joint Announcement, the Proposal will only become effective if, among other Proposal Conditions, the Scheme is sanctioned by the Grand Court. The Direction Hearing is required to issue directions by the Grand Court for convening the Court Meetings to approve the Scheme. As the timetable of the Grand Court and the date of the Direction Hearing remain subject to confirmation and more time is required to prepare and finalize certain information to be contained in the Scheme Document, including but not limited to the letter of advice from the Independent Financial Adviser and the property valuation report, the Offeror, Jinmao Hotel and the Company have made an application to the Executive for consent and the Executive has granted its consent to an extension to the time limit for despatching the Scheme Document from 3 July 2020 to 17 August 2020.

A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be jointly issued by the Offeror, Jinmao Hotel and the Company upon the despatch of the Scheme Document.

## WARNING

**Holders of Share Stapled Units and potential investors of Share Stapled Units should be aware that the implementation of the Proposal is subject to the Proposal Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Proposal may or may not become effective. Holders of Share Stapled Units and potential investors of Share Stapled Units should therefore exercise caution when dealing in Share Stapled Units. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the Board of  
**China Jinmao Holdings Group Limited**  
**NING Gaoning**  
*Chairman*

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

Hong Kong, 3 July 2020

*As at the date of this joint announcement, the directors of the Offeror are Mr. NING Gaoning (Chairman), Mr. YANG Lin and Mr. AN Hongjun as non-executive directors; Mr. LI Congrui, Mr. JIANG Nan and Mr. SONG Liuyi as executive directors; Mr. SU Xijia and Mr. GAO Shibin as independent non-executive directors.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Jinmao Hotel and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Trustee-Manager and the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint 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. CHEN Jieping, Dr. XIN Tao and Mr. TSE Yung Hoi as independent non-executive directors.*

*The directors of the Trustee-Manager and the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*