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Voluntary Announcement Repurchase of Part of the Senior Notes

XINHU (BVI) HOLDING COMPANY LIMITED
(新湖 (BVI) 控股有限公司 (The “Issuer”))
(incorporated with limited liability in the British Virgin Islands)

6.00% Guaranteed Senior Notes Due 2020 (ISIN: XS1560668425) (The “Notes”)
(Stock Code: 5382)
unconditionally and irrevocably guaranteed by



新湖中宝

XINHU ZHONGBAO CO., LTD.
(新湖中寶股份有限公司) (The “Company”)

(incorporated with limited liability in the PRC and listed on the Shanghai Stock Exchange under stock code 600208.SH)

Reference is made to the Notes issued by the Issuer and unconditionally and irrevocably guaranteed by the Company pursuant to the provisions of the indenture dated March 1, 2017, among the Issuer, the Company as guarantor and the Citicorp International Limited as trustee.

From September 9, 2019 to December 6, 2019, the Company, through an offshore subsidiary it wholly owns, completed open-market repurchase of part of the Notes with an aggregate principal amount of US\$48,100,000 (the “Repurchased Notes”), representing approximately 6.9% of the aggregate principal amount of the Notes outstanding. As of the date of this announcement, the Repurchased Notes have not been canceled and the outstanding principal amount of the Notes is US\$700,000,000. The Company intends to cancel the Notes repurchased with an aggregate principal amount of US\$100,000,000 by December 31, 2019.

Hong Kong, December 9, 2019

As at the date of this announcement, the sole director of Xinhu (BVI) Holding Company Limited is Ms. Lin Junbo and the directors of Xinhu Zhongbao Co., Ltd. are Ms. Lin Junbo, Mr. Ye Zhengmeng, Ms. Huang Fang, Ms. Chen Shucui, Mr. Xue Anke, Mr. Cai Jiamei, and Mr. Xu Xiaodong.