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中國奧園集團股份有限公司

China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE**

GLOBAL OFFERING AND FINAL OFFER PRICE

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Aoyuan Healthy Life on its website at www.aoyuanjksh.com and the website of the Stock Exchange at www.hkexnews.hk on 15 March 2019 for information in respect of, among other things, the application and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price for the Aoyuan Healthy Life Shares in the Global Offering is HK\$3.66 per Aoyuan Healthy Life Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering (including the Preferential Offering) will proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

References are made to the announcements of the Company dated 31 August 2018, 12 February 2019, 13 February 2019, 20 February 2019, 25 February 2019 and 28 February 2019 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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INTERNATIONAL UNDERWRITING AGREEMENT

On 7 March 2019, the International Underwriting Agreement was entered into by, among others, Aoyuan Healthy Life and the International Underwriters. Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Aoyuan Healthy Life Shares being offered pursuant to the International Offering at the final offer price of HK\$3.66 per Aoyuan Healthy Life Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

In addition, under the International Underwriting Agreement, Aoyuan Healthy Life has granted to the International Underwriters the Over-allotment Option pursuant to which Aoyuan Healthy Life may be required to allot and issue up to 26,250,000 additional Aoyuan Healthy Life Shares, representing 15% of the Aoyuan Healthy Life Shares initially available under the Global Offering, at the final offer price to, among other things, cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Aoyuan Healthy Life is expected to be listed on the Main Board of the Stock Exchange on 18 March 2019 and (ii) the Aoyuan Healthy Life Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on 18 March 2019. The Aoyuan Healthy Life Shares will be traded in board lots of 1,000 Aoyuan Healthy Life Shares each and the stock code is 3662.

GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee granting approval for the listing of, and permission to deal in, the Aoyuan Healthy Life Shares to be offered pursuant to the Global Offering as mentioned in the Prospectus (including any additional Aoyuan Healthy Life Shares which may be issued pursuant to the exercise of the Over-allotment Option) and such approval not having been withdrawn; (ii) the final offer price having been duly agreed between the Aoyuan Healthy Life and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date; (iii) the execution and delivery of the International Underwriting Agreement on or around the Price Determination Date; and (iv) the obligations of the Underwriters under each of the Hong Kong Underwriting Agreement and International Underwriting Agreement becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective agreements.

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Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman and Executive Director

Hong Kong, 15 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Ms. Zhong Ping and Mr. Ma Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.