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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**

**FULL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILISATION ACTIONS
AND END OF STABILISATION PERIOD**

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, 28 February 2019, 15 March 2019 and 18 March 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.

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on 2 April 2019 (after trading hours), in respect of an aggregate of 26,250,000 Aoyuan Healthy Life Shares (the “**Over-allotment Shares**”), representing 15% of the total number of the Aoyuan Healthy Life Shares initially available under the Global Offering (before any exercise of the Over-

allotment Option) to cover over-allocations in the International Offering. The Over-allotment Shares will be issued and allotted by Aoyuan Healthy Life at HK\$3.66 per Aoyuan Healthy Life Share (plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the final offer price per Aoyuan Healthy Life Share under the Global Offering. The Over-allotment Shares have been used to facilitate the return of the 26,250,000 Aoyuan Healthy Life Shares borrowed by Guotai Junan Securities (Hong Kong) Limited (the “**Stabilising Manager**”) from Main Trend Limited (“**Main Trend**”, one of the controlling shareholders of Aoyuan Healthy Life and a wholly-owned subsidiary of the Company) under the stock borrowing agreement entered into between the Stabilising Manager and Main Trend (the “**Stock Borrowing Agreement**”), which were used to cover over-allocations in the International Offering. Aoyuan Healthy Life intends to apply the additional net proceeds for the same purposes as set out in the Prospectus. The Company, through its wholly-owned subsidiary, retains an indirect control of an aggregate of approximately 54.6% of the total issued share capital of Aoyuan Healthy Life immediately after the full exercise of the Over-allotment Option.

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 4 April 2019.

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The Company announces that the stabilisation period in connection with the Global Offering ended on 4 April 2019, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. The stabilisation actions undertaken by the Stabilising Manager, its affiliates, or any person acting for it, on behalf of the Underwriters during the stabilisation period were set out below:

- (i) over-allocations of an aggregate of 26,250,000 Aoyuan Healthy Life Shares in the International Offering, representing 15% of the total number of the Aoyuan Healthy Life Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (ii) borrowing of an aggregate of 26,250,000 Aoyuan Healthy Life Shares by the Stabilising Manager from Main Trend pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
- (iii) the full exercise of the Over-allotment Option by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on 2 April 2019 in respect of an aggregate of 26,250,000 Aoyuan Healthy Life Shares, representing 15% of the total number of the Aoyuan Healthy Life Shares initially available under the Global Offering (before any exercise of the Over-allotment Option) to cover over-allocations in the International Offering.

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

Hong Kong, 4 April 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.