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中國奧園地產集團股份有限公司
China Aoyuan Property Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

GRANT OF SHARE OPTIONS

This section is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of China Aoyuan Property Group Limited (the “**Company**”) announces that on 12 December 2016, the Company granted options (the “**Options**”) to subscribe for a total of 10,000,000 ordinary shares of HK\$0.01 each of the Company (the “**Share(s)**”) to two employees (collectively, the “**Grantees**” and each of them, the “**Grantee**”), subject to acceptance of the Grantees, under the share option scheme of the Company adopted on 13 September 2007.

Details of the Options are set out below:

Date of grant	:	12 December 2016
Total number of Options granted	:	10,000,000
Exercise price of the Options granted	:	HK\$1.778 per Share
Closing price of the Shares on the date of grant	:	HK\$1.75 per Share
The average closing price of the Shares for the five business days immediately preceding the date of grant	:	HK\$1.778 per Share

- Validity period of the Options** : (i) 50% of the Options granted to each Grantee will be exercisable from 12 December 2016 to 31 December 2017 subject to all the vesting conditions specified by the Board having been satisfied; and
- (ii) the remaining 50% of the Options granted to each Grantee will be exercisable from 1 January 2018 to 31 December 2018 subject to all the vesting conditions specified by the Board having been satisfied.

Each of the Grantees is not a director, a chief executive or a substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of a director, a chief executive or a substantial shareholder of the Company.

By order of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman

Hong Kong, 12 December 2016

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; the non-executive director of the Company is Mr. Yang Zhong, and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.