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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)

VOLUNTARY ANNOUNCEMENT

**SALE AND PURCHASE OF SHARES
BETWEEN TWO SUBSTANTIAL SHAREHOLDERS**

This announcement is voluntarily made pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of China Aoyuan Property Group Limited (the “**Company**”) was informed by Joy Pacific Group Limited^{Note 1} (“**Joy Pacific**”) that on 16 March 2017, Joy Pacific and Cathay Sino Property Ltd.^{Note 2} (“**Cathay Sino**”) entered into a sale and purchase agreement (the “**Agreement**”), pursuant to which Joy Pacific agreed to acquire and Cathay Sino agreed to dispose 53,431,563 shares in the Company (the “**Share(s)**”), representing approximately 2.00% of the entire issued share capital of the Company as at the date of the Agreement, for a cash consideration of HK\$2.40 per Share. Completion of the transaction will take place on the fifth business day after the execution of the Agreement (or such later date to be agreed by both parties) (“**Completion of Transaction**”). Upon the Completion of Transaction, Cathay Sino will hold 231,388,000 Shares whilst Joy Pacific will be deemed to hold a total of 1,445,632,625 Shares directly and indirectly, representing approximately 54.11% of the entire issued share capital of the Company, under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong).

Notes:

1. Joy Pacific is a company with limited liability wholly-owned by Sturgeon Limited. Sturgeon Limited is wholly-owned by Asia Square Holdings Ltd., as nominee and trustee for J. Safra Sarasin Trust Company (Singapore) Ltd. as the trustee holding such interests on trust for the beneficiaries of The Golden Jade Trust. The Golden Jade Trust is a discretionary family trust established under the laws and regulations of Singapore. The settlors of The Golden Jade Trust are Mr. Guo Zi Wen and Ms. Jiang Miner.

As at the date of this announcement, Joy Pacific is deemed to hold 1,392,201,062 Shares, which are registered in the name of Ace Rise Profits Limited. Ace Rise Profits Limited is owned as to 90% by Joy Pacific (which in turn is wholly-owned by Sturgeon Limited) and as to 10% by Hopka Investments Limited.

2. Cathay Sino is a company with limited liability wholly-owned by Cathay Capital Holdings, L.P.. Cathay Capital Holdings, L.P. is managed by its general partner, Cathay Master GP, Ltd.. As at the date of this announcement, 284,819,563 Shares are registered in the name of Cathay Sino.

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

Hong Kong, 16 March 2017

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.