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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)

THE ISSUE OF DOMESTIC CORPORATE BONDS

Reference is made to the announcement of China Aoyuan Group Limited (the “**Company**”) dated 2 September 2019 (the “**Announcement**”) in relation to the approval for the issue of domestic corporate bonds of up to an aggregate principal amount of RMB4.2 billion. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as used in the Announcement.

After the book-building exercise completed on 28 February 2020, the Issuer and the underwriters have determined that the issue size of Domestic Bonds shall be RMB2.54 billion at the coupon rate of 5.5% per annum for a term of 5 years, with the Issuer’s option to adjust the coupon rate and the investors have the option to sell back the Domestic Bonds at the end of the third year. The results of the issue of Domestic Bonds will be released to the qualified investors on 4 March 2020. Details of the issue of Domestic Bonds have been published on the website of the Shanghai Stock Exchange (www.sse.com.cn).

The Issuer has received “AAA” rating from United Credit Rating Co., Ltd (聯合信用評級有限公司), towards the Issuer and the Domestic Bonds.

The Company intends to use the proceeds from the issue of the Domestic Bonds to refinance the Company together with its subsidiaries' existing indebtedness.

The issue of the Domestic Bonds is subject to completion. Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 March 2020

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