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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)**

**APPROVAL FOR THE ISSUE OF DOMESTIC CORPORATE BONDS  
BY THE CHINA SECURITIES REGULATORY COMMISSION**

The board of directors (the “**Board**”) of the China Aoyuan Group Limited (the “**Company**”) is pleased to announce that the China Securities Regulatory Commission (中國證券監督管理委員會) (“**CSRC**”) has issued the relevant approval documents (Zheng Jian Xu Ke 2020 No. 1425), whereby CSRC approved the application of 奧園集團有限公司 (Aoyuan Corporation (Group) Limited) (the “**Issuer**”), a wholly-owned subsidiary of the Company incorporated in the People’s Republic of China, for the issue to the public of domestic corporate bonds of up to an aggregate principal amount of RMB3.0 billion (the “**Domestic Bonds**”).

After the book-building exercise completed on 4 August 2020, the Issuer and the underwriters have determined that the issue size of this issuance of Domestic Bonds shall be RMB1.18 billion at the coupon rate of 5.65% 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 this issuance of Domestic Bonds at the end of the 3 year. The results of this issuance of Domestic Bonds will be released to the qualified investors on 7 August 2020. Details of this issuance of Domestic Bonds have been published on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://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 this issuance of Domestic Bonds.

The Company intends to use the proceeds from this issuance of the Domestic Bonds to refinance the Company together with its subsidiaries’ existing indebtedness.

This issuance 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, 6 August 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, Mr. Chan Ka Yeung Jacky and Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.*