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**Shanghai Jin Jiang International Hotels (Group) Company Limited\***  
**上海錦江國際酒店(集團)股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 02006)**

**ANNOUNCEMENT**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shanghai Jin Jiang International Industrial Investment Company Limited ("Jin Jiang Investment", Shanghai Stock Exchange Stock Code: 600650/900914), a subsidiary of Shanghai Jin Jiang International Hotels (Group) Company Limited (the "Company") in which the Company holds a 40.91% interest, has published an announcement on 5 August 2013. The major contents of which are cited as follows:

**BACKGROUND**

Shanghai Jin Jiang Auto Service Co., Ltd. ("Jin Jiang Auto Service"), a subsidiary of Jin Jiang Investment, had registered to transfer its 50% equity interest in Shanghai Wanguo Automobile Driver Training Center ("Wanguo Automobile") for public bidding process at the Shanghai Unified Assets and Equity Exchange (the "Disposal"), and it was confirmed that Shanghai Hexin Investment Development Co., Ltd. ("Hexin Investment") had become the final bidder. On 9 July 2013, Jin Jiang Auto Service entered into an equity transfer agreement (the "Equity Transfer Agreement") with Hexin Investment in respect of the transfer of 50% equity interest of Wanguo Automobile at a consideration of RMB131,708,900.

**MAJOR TERMS OF THE EQUITY TRANSFER AGREEMENT**

**Date:** 9 July 2013

**Parties:**

**Vendor:** Jin Jiang Auto Service, a subsidiary of Jin Jiang Investment

Purchaser: Hexin Investment, a single person limited liability company (wholly-owned by a body corporate), the business scope of which include investment portfolio management, assets management (excluding financial services), industrial investment, and business information consulting (excluding brokerage) (business certificates required if necessary). Its registered address is No.1 Building, No. 381 Qingrong Road, Heqing Town, Pudong New Area, Shanghai, the People's Republic of China ("PRC").

## **TARGET EQUITY**

50% equity interest of Wanguo Automobile

## **CONSIDERATION**

The total consideration for the Target Equity is RMB131,708,900. As at the date of this announcement, Jin Jiang Auto Service has received the full amount payable by Hexin Investment regarding the transfer of the Target Equity.

## **INFORMATION ON THE TARGET COMPANY**

Wanguo Automobile is a state-and-collective-run enterprise jointly established by Jin Jiang Auto Service and Shanghai Pudong Heqing Industrial Company (each as a 50% stakeholder) on 21 September 1993. Wanguo Automobile is mainly engaged in auto driver training business with its registered address at No. 505 Xiyang Road, Heqing Town, Pudong New Area, Shanghai, PRC, legal representative of Zhang Jing, and registered capital of RMB20 million.

According to the valuation prepared by Shanghai Cai Rui Assets Evaluation Co., Ltd., Wanguo Automobile has total assets of RMB274,575,300 and net assets of RMB263,417,700, respectively as at 31 July 2012.

## **REASONS FOR THE DISPOSAL**

The land where Wanguo Automobile has operated was granted as a land of state-ownership, and it has been arranged for the purpose of reclamation by relevant authorities. Taking into the fact that Wanguo Automobile cannot carry out its auto driver training business on this land, Jin Jiang Investment decided to transfer the Target Equity.

Upon the completion of the Disposal, Jin Jiang Auto Service will cease to hold any equity interest in Wanguo Automobile. Based on a preliminary calculation, Jin Jiang Investment is expected to have a net profit of RMB57 million through the Disposal.

By Order of the Board  
**Shanghai Jin Jiang International Hotels (Group) Company Limited**  
**Kang Ming**  
*Executive Director and Joint Company Secretary*

Shanghai, the PRC, 5 August 2013

*As at the date of this announcement, the executive directors are Mr. Yu Minliang, Ms. Chen Wenjun, Mr. Yang Weimin, Mr. Yang Yuanping, Mr. Shao Xiaoming, Mr. Han Min and Mr. Kang Ming, and the independent non-executive directors are Mr. Ji Gang, Mr. Sun Dajian, Dr. Rui Mingjie, Mr. Yang Menghua, Dr. Tu Qiyu and Mr. Shen Chengxiang.*

*\* The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name and the English name “Shanghai Jin Jiang International Hotels (Group) Company Limited”.*