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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)**

**PROPOSED EQUITY TRANSFER TRANSACTION**

This announcement is made pursuant to Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Board is pleased to announce that, on 24 September 2013 (after trading hours), the Company published information on the official website of Shanghai United Assets and Equity Exchange in relation to the transfer of its 45% equity interest in Huating Hotel through an open listing process. As at the date of this announcement, the Company holds a 50% equity interest in Huating Hotel.

As at the date of this announcement, the Company has not entered into any agreement or agreed on any material terms in respect of the Proposed Equity Transfer. In the event that the Company enters into any agreement in writing in respect of the Proposed Equity Transfer, the Board will publish any relevant information in the market in accordance with the provisions of the Listing Rules. If the Proposed Equity Transfer constitutes a notifiable transaction of the Company and/or a connected transaction of the Company, the Company will comply with the disclosure requirements and other requirements under Chapters 14 and 14A of the Listing Rules.

**As the open listing process has yet to be completed and the Proposed Equity Transfer may or may not proceed, shareholders of the Company and public investors are advised to exercise caution when dealing in the Company's shares.**

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**A. MAJOR TERMS RELATING TO THE OPEN LISTING PROCESS ON SHANGHAI UNITED ASSETS AND EQUITY EXCHANGE ARE AS FOLLOWS:**

Date of commencement of listing:	24 September 2013
Publication period for listing:	20 business days from the date of announcement of listing
Listed price:	RMB901,302,638.46
Qualifications of the transferee:	<ol style="list-style-type: none"><li>1. The potential transferee shall be a validly subsisting domestic corporate legal person established under the law.</li><li>2. The potential transferee shall be financially sound and solvent.</li><li>3. The potential transferee shall have good business credibility without any records of illicit operations.</li><li>4. Joint transferees and transfer by way of trust will not be accepted.</li><li>5. Other conditions stipulated by national laws and regulations.</li></ol>

Upon being confirmed as the final transferee, the potential transferee shall enter into an asset and equity transaction contract with the Company within three working days.

Upon completion of the Proposed Equity Transfer, the Company will hold a 5% equity interest in Huating Hotel.

**B. INFORMATION ON HUATING HOTEL**

Huating Hotel was incorporated as a limited liability company in the PRC on 19 September 1985, with a registered capital of RMB120 million. Each of the Company and Shanghai Jin Jiang International Investment and Management Company Limited holds a 50% equity interest in Huating Hotel respectively.

Huating Hotel is principally engaged in hotel and related services and owns 773 guest rooms. Based on the audited financial information of Huating Hotel prepared under PRC accounting standards, the net book value of assets of Huating Hotel as at 30 June 2013 was RMB330,571,019.67, and the net profit for the six months ended 30 June 2013 was RMB131,069.80.

The Company conducted a revaluation of its 50% equity interest in Huating Hotel. Based on the outcome of the revaluation, profit attributable to shareholders of the Company in 2011 included gains on revaluation amounting to RMB403,801,000. In accordance with a corporate valuation report issued by Orient Appraisal Co., Ltd., the full amount of shareholders' equity of Huating Hotel as at the valuation date (i.e. 30 June 2013) was valued at RMB2,002,894,752.13 and the listed price for transfer of the 45% equity interest in Huating Hotel was RMB901,302,638.46.

**C. REASONS FOR AND BENEFITS OF THE PROPOSED EQUITY TRANSFER**

The Proposed Equity Transfer is in line with the strategic planning of the Group and the interests of the Company's shareholders as a whole. Proceeds received from the Proposed Equity Transfer will further enhance the liquidity and financial conditions of the Group.

## D. GENERAL INFORMATION

As at the date of this announcement, the Company has not entered into any agreement or agreed on any material terms in respect of the Proposed Equity Transfer. In the event that the Company enters into any agreement in writing in respect of the Proposed Equity Transfer, the Board will publish any relevant information in the market in accordance with the provisions of the Listing Rules. If the Proposed Equity Transfer constitutes a notifiable transaction of the Company and/or a connected transaction of the Company, the Company will comply with the disclosure requirements and other requirements under Chapters 14 and 14A of the Listing Rules.

**As the open listing process has yet to be completed and the Proposed Equity Transfer may or may not proceed, shareholders of the Company and public investors are advised to exercise caution when dealing in the Company's shares.**

For further information on the Proposed Equity Transfer, please visit the website of Shanghai United Assets and Equity Exchange ([www.suaee.com](http://www.suaee.com)).

## E. DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of directors of the Company
“Company”	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 established in the PRC, the H shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Huating Hotel”	Shanghai Huating Hotel & Towers Company Limited, a limited liability company incorporated in the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People's Republic of China
“Proposed Equity Transfer”	the proposed transfer of a 45% equity interest in Huating Hotel by the Company
“RMB”	Renminbi, the lawful currency of the PRC

“SFO” Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

Shanghai, PRC, 24 September 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”.*