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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 company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

ANNOUNCEMENT
INSIDE INFORMATION
COMPLETION OF CLOSING OF
ACQUISITION OF 80% EQUITY INTEREST
IN EACH OF VIENNA HOTELS AND BAIUICUN RESTAURANTS

A. BACKGROUND

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of Shanghai Jin Jiang International Hotels (Group) Company Limited* (the “**Company**”) dated 28 April 2016 and 17 June 2016 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 28 April 2016, Shanghai Jin Jiang International Hotels Development Company Limited (“**Jin Jiang Hotels Development**”), a subsidiary of the Company, entered into the Vienna Hotels Equity Transfer Agreement with Mr. Huang Deman, pursuant to which Jin Jiang Hotels Development agreed to acquire 80% equity interest in Vienna Hotels held by Mr. Huang Deman at a consideration of RMB1,748,800,000.00; on the same date, Jin Jiang Hotels Development entered into the Baisuicun Restaurants Equity Transfer Agreement with Mr. Huang Deman, pursuant to which Jin Jiang Hotels Development agreed to acquire 80% equity interest in Baisuicun Restaurants held by Mr. Huang Deman at a consideration of RMB800,000.00.

As at 1 July 2016, closing of the above transactions has been completed.

B. CLOSING OF THE TRANSACTIONS

On 30 June 2016, the transfer and the registration of change with the industry and commerce administration authority in relation to the transfer of 80% equity interest in each of Vienna Hotels and Baisuicun Restaurants were completed. Closing of the transactions has been completed on 1 July 2016. Upon the completion of the closing, Jin Jiang Hotels Development holds 80% equity interest in each of Vienna Hotels and Baisuicun Restaurants.

As at the date of this announcement, the closing has been completed.

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

Shanghai, the PRC, 1 July 2016

As at the date of this announcement, the executive Directors are Mr. Yu Minliang, Ms. Guo Lijuan, Mr. Chen Liming, Mr. Xu Ming, Mr. Zhang Qian, Mr. Zhang Xiaoqiang, Mr. Han Min and Mr. Kang Ming; and the independent non-executive Directors are Mr. Ji Gang, Dr. Rui Mingjie, Dr. Tu Qiyu, Dr. Xu Jianxin, Mr. Xie Hongbing and Dr. He Jianmin.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name "Shanghai Jin Jiang International Hotels (Group) Company Limited".*