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Fufeng Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 546)

COMPLETION OF THE ISSUE OF RMB DENOMINATED USD SETTLED 3.0% CONVERTIBLE BONDS DUE 2018

**(WITH AN OPTION FOR THE ISSUE OF FURTHER RMB
DENOMINATED USD SETTLED 3.0%
CONVERTIBLE BONDS DUE 2018)**

The Board is pleased to announce that all the conditions to the issue of the Firm Bonds under the Subscription Agreement have been satisfied and that the issue of the Firm Bonds has been completed on 27 November 2013. The Bonds are expected to be listed on the Singapore Stock Exchange on 28 November 2013.

Reference is made to the announcement of the Company dated 6 November 2013 in relation to the issue of the Firm Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all the conditions to the issue of the Firm Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Firm Bonds has been completed on 27 November 2013. The Bonds are expected to be listed on the Singapore Stock Exchange on 28 November 2013. The Firm Bonds are in an aggregate principal amount of RMB975 million and have been offered and sold by the Joint Bookrunners to no less than six independent placees (who are independent individual, corporate and/or institutional investors). As of the date of this announcement, the Joint Bookrunners have not exercised the Option to subscribe for any of the Option Bonds.

Further to the Announcement, a supplemental subscription agreement dated 14 November 2013 was entered into between the Company and the Managers (the “**Supplemental Subscription Agreement**”). Pursuant to which, it was agreed between the Company and the Managers that the subscription amount payable for the Firm Bonds shall be based on an exchange rate of RMB 6.1475 to US\$1.00. As such, the Company is expected to receive net proceeds in the amount of approximately US\$155 million from the Issue of the Firm Bonds and the subscription amount payable in respect of each Bond on the Closing Date is approximately US\$162,667.75.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the placees (and their respective ultimate beneficial owners) is and will be independent third parties not connected with the Company or any of its Subsidiaries or any of their respective directors, chief executives or substantial shareholders or any of their respective associates.

The following table summarises the shareholding structure of the Company as a result of the Bond issue (by reference to the shareholdings as at the date of this announcement and assuming full conversion of the Firm Bonds and the Option Bonds):

Shareholder	Existing (as at the date of this announcement)		Assuming the Firm Bonds are fully converted into Shares at the initial Conversion Price of HK\$4.1730 each		Assuming the Firm Bonds and the Option Bonds are fully converted into Shares at the initial Conversion Price of HK\$4.1730 each (Note 3)	
	No. of Shares	% of issued share capital of the Company	No. of Shares	% of enlarged share capital of the Company	No. of Shares	% of enlarged share capital of the Company
Motivator Enterprises Limited (Note 1)	963,342,461	46.15	963,342,461 (Note 4)	40.40	963,342,461 (Note 4)	39.76
Ever Soar Enterprises Limited (Note 2)	222,134,400	10.64	222,134,400	9.32	222,134,400	9.17
Bondholders	0	0	297,114,448	12.46	335,206,044	13.84
Other Shareholders	902,083,739	43.21	902,083,739	37.82	902,083,739	37.23
Total	2,087,560,600	100.00	2,384,675,048	100.00	2,422,766,644	100.00

Notes:

1. The interest in these Shares is held by Motivator Enterprises Limited, the entire issued share capital of which is wholly and beneficially owned by Mr. Li Xuechun, an executive Director and the Chairman of the Company. Ms. Shi Guiling is the spouse of Mr. Li Xuechun. Accordingly, she is also deemed to be interested in the 963,342,461 Shares held by Motivator Enterprises Limited.
2. Ever Soar Enterprises Limited is owned as to 15% by Mr. Feng Zhenquan, 15% by Mr. Xu Guohua, 15% by Mr. Li Deheng (all of whom are executive Directors), 25% by Mr. Wu Xindong (a former executive director who resigned with effect from 9 March 2010), 15% by Mr. Yan Ruliang (a former executive director who resigned with effect from 15 May 2009) and 15% by Ms. Guo Yingxi.
3. As of the date of this announcement, the Joint Bookrunners have not exercised the Option to subscribe for any of the Option Bonds.
4. This figure does not take into account of any Shares which may be lent to J.P. Morgan pursuant to the securities lending agreements described in the Announcement.

By order of the Board
Fufeng Group Limited
Li Xuechun
Chairman

Hong Kong, 27 November 2013

As at the date of this announcement, the Board comprises: (1) Mr. Li Xuechun, Mr. Wang Longxiang, Mr. Feng Zhenquan, Mr. Xu Guohua, Mr. Li Deheng, Mr. Chen Yuan and Mr. Li Guangyu as executive Directors; (2) Mr. Choi Tze Kit, Sammy, Mr. Chen Ning, Mr. Liang Wenjun and Ms. Zheng Yu as independent non-executive Directors.