Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LIPPO LIMITED	HONGKONG CHINESE LIMITED
力寶有限公司	香港華人有限公司*
(Incorporated in Hong Kong with limited liability)	*(Incorporated in Bermuda with limited liability)*
(Stock Code: 226)	**(Stock Code: 655)**

JOINT ANNOUNCEMENT

MAJOR AND CONNECTED TRANSACTION

UPDATE ON DISPOSAL OF ADDITIONAL 31% INTERESTS IN THE MACAU CHINESE BANK LIMITED

Reference is made to the joint announcements issued by Lippo Limited ("**Lippo**") and Hongkong Chinese Limited ("**HKC**") dated 28 October 2015, 28 December 2016, 30 June 2017 and 30 October 2017 in respect of the Sale and Purchase Agreements and the supplemental agreements thereto (collectively, the "**31% Sale and Purchase Agreements**") relating to the Second Disposal (collectively, the "**Joint Announcements**"). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcements unless the context otherwise requires.

The respective Boards of Lippo and HKC are pleased to announce that the Vendor and the Purchasers completed the Second Disposal on 3 November 2017 pursuant to the terms of the 31% Sale and Purchase Agreements. Upon the Completion, the Vendor's interest in MCB was reduced from 51% to 20% of the issued share capital of MCB, and accordingly MCB ceased to be a subsidiary of each of Lippo and HKC under the Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

By Order of the Board	By Order of the Board
LIPPO LIMITED	**HONGKONG CHINESE LIMITED**
John Luen Wai Lee	**John Luen Wai Lee**
Managing Director and Chief Executive Officer	*Chief Executive Officer*

Hong Kong, 3 November 2017

As at the date of this announcement, the board composition of each of Lippo and HKC is as follows:

Lippo

Executive Directors:
Dr. Stephen Riady *(Chairman)*
Mr. John Luen Wai Lee
(*Managing Director and Chief Executive Officer)*

Non-executive Directors:
Mr. Jark Pui Lee
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:
Mr. Edwin Neo
Mr. Victor Ha Kuk Yung
Mr. King Fai Tsui

HKC

Executive Directors:
Dr. Stephen Riady *(Chairman)*
Mr. John Luen Wai Lee
(*Chief Executive Officer)*

Non-executive Director:
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:
Mr. Albert Saychuan Cheok
Mr. Victor Ha Kuk Yung
Mr. King Fai Tsui

* *For identification purpose only*