

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.



寶業集團股份有限公司

BAOYE GROUP COMPANY LIMITED*

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

(Stock Code: 2355)

**ANNOUNCEMENT
COMPLETION OF ISSUANCE OF
SUPER SHORT-TERM DEBENTURES**

The announcement is made by Baoye Group Company Limited* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the circular and the notice of 2016 annual general meeting (the “AGM”) of the Company dated 26 April 2017 in relation to, among others, the issuance of super short-term debentures; and (ii) the announcement of the Company dated 13 June 2017 on the poll results of the 2016 annual general meeting of the Company in relation to the approval of the issuance of super short-term debentures by the shareholders of the Company.

Subsequent to the approval by the Shareholders at the AGM of, inter alia, the issuance of super short-term debentures in one time for tranches or in several times, with an aggregate principal amount not exceeding RMB3 billion (inclusive of RMB3 billion) (the “Super Short-term Debentures”), the registration of the issuance of the Super Short-term Debenture (without guarantee) of an aggregate maximum principal amount of RMB1.8 billion, in either one or multiple tranches, with the National Association of Financial Market Institutional Investors of the People's Republic of China (中國銀行間市場交易商協會) was completed on 19 November 2018. The target investors are domestic institutional investors of the People's Republic of China (the “PRC”) inter-bank bond market only (other than those who are prohibited from participation in accordance with the laws and regulations of the PRC). The interest rates for each tranche will be determined by reference to the conditions of inter-bank bond market.

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company is pleased to announce that the Company has completed the issuance of 2019 first tranche super short-term debentures (the “**2019 First Tranche Super Short-term Debentures**”) on 28 March 2019. The aggregate issuance amount of the 2019 First Tranche Super Short-term Debentures was RMB300 million with a term of 270 days, nominal value per unit of RMB100 and coupon rate of 5.30 %. The interest shall be accrued from 29 March 2019. China Construction Bank Co., Ltd. acts as the lead underwriter for the public offering of the 2019 First Tranche Super Short-term Debentures. The Company intends to use the net proceeds from the issue of the 2019 First Tranche Super Short-term Debentures principally for working capital and repayment of bank loans.

The relevant documents in respect of the 2019 First Tranche Super Short-term Debentures are available at the websites of Shanghai Clearing House (<http://www.shclearing.com>) and China Money (<http://www.chinamoney.com.cn>).

This announcement does not constitute, or form part of, an offer or invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of short-term debentures or other securities of the Company, nor is this announcement distributed to invite offers for any securities of the Company.

By Order of the Board
Baoye Group Company Limited*
Pang Baogen
Chairman

Zhejiang, the People’s Republic of China
28 March 2019

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Pang Baogen, Mr. Gao Lin, Mr. Gao Jiming, Mr. Gao Jun and Mr. Jin Jixiang; one non-executive Director, namely, Mr. Fung Ching, Simon and three independent non-executive Directors, namely, Mr. Chan Yin Ming, Dennis, Mr. Li Wangrong and Ms. Liang Jing.