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China Beidahuang Industry Group Holdings Limited

中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that on 13 November 2016, the Company entered into a strategic co-operation framework agreement (the “**Framework Agreement**”) with Country Travel Club (Shenzhen) Limited* (鄉村旅遊俱樂部(深圳)有限公司) (“**Strategic Partner**”), pursuant to which the parties shall, within a period of three years commencing from 16 November 2016, co-operate, promote and develop jointly the cultural tourism and agricultural tourism industry together with any other business associated therewith, in particular, the following activities:

1. Implementation and operation of tourism and land asset projects;
2. Implementation of mergers, acquisitions and restructuring business related to agricultural projects;
3. Launching of tourism property and agricultural industry funds;
4. Launching of securities financing business;

5. Cooperation on various tourism projects targeted for Zhongshan Minzhong and Ningxia Yinchuan;
6. The Strategic Partner will invite the Company to plan and prepare jointly the establishment of New Four Board for Cultural Tourism* (文化旅遊新四板) and to run assets operation business, in order to establish a dedicated platform for the road shows of Chinese cultural tourism project investments; and
7. The Strategic Partner will invite the Company to take up honorable posts within the Chinese Country Travel Club* (中國鄉村旅遊俱樂部).

Based on the Framework Agreement, the parties shall negotiate on the terms of the investment, operation, management and profit sharing in respect of each feasible project.

The Strategic Partner is committed to the integration of the cultural tourism industry and possesses a wide range of resources and channels in the tourism industry. The Strategic Partner also possesses competitive edge particularly in tourism cultures and assets operation of new village projects in the People's Republic of China (“**PRC**”).

As mentioned in the 2015 Annual Report, the Group planned to, among other things, diversify its business portfolio with major focus in the PRC and Hong Kong. The signing of the Framework Agreement will further facilitate the Group's diversification and expansion into the tourism industry in the PRC.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 16 November 2016

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun, Mr. Jiang Jiancheng and Mr. Ke Xionghan; the Non-executive Directors are Ms. Ho Wing Yan and Ms. Zhang Yujie; and the Independent Non-executive Directors are Dr. Loke Yu alias Loke Hoi Lam, Mr. Li Xiaofeng and Mr. Ho Man Fai.

* for identification purpose only