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**Crown International Corporation Limited**  
**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

**INSIDE INFORMATION**

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

References are made to the announcements of Crown International Corporation Limited (the “**Company**”) dated 19 June 2014, 20 June 2014, 25 June 2014 and 4 September 2014 (the “**Announcements**”) in relation to the issue of Promissory Notes in the aggregate amount of HK\$120,000,000. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board announces that, on 30 October 2014, the Company has early redeemed the Promissory Notes in the principal amount of HK\$120,000,000 with the accrued interests of HK\$1,200,000 therein (i.e. maturity date on 19 June 2017). The Board believes that early redemption of the Promissory Notes can improve the gearing ratio of the Company and reduce the interest burden to the Group and is in the interest of the Company and its shareholders as a whole.

By order of the Board  
**Crown International Corporation Limited**  
**LIAO Pin Tsung**  
*Chairman*

Hong Kong, 21 November 2014

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. LIAO Pin Tsung (Chairman and Group Chief Executive Officer) and Mr. MENG Jin Long; one non-executive Director, namely Mr. LIU Hong Shen (Vice Chairman) and three independent non-executive Directors, namely, Mr. LONG Tao, Mr. REN Guo Hua and Mr. CHEN Fang.*