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**恒安國際集團有限公司\***

**HENGAN INTERNATIONAL GROUP COMPANY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1044)**

Websites: <http://www.hengan.com>

<http://www.irasia.com/listco/hk/hengan>

**HK\$5,434,000,000 ZERO COUPON CONVERTIBLE BONDS  
DUE 2018 CONVERTIBLE INTO SHARES OF  
HENGAN INTERNATIONAL GROUP COMPANY LIMITED**  
(the “Bonds”, ISIN: XS0936737195)

**MATTERS ARISING FROM THE SPIN-OFF DIVIDEND**

This announcement is made by the board of directors (the “**Board**”) of Hengan International Group Company Limited (the “**Company**”).

On 27 June 2013, the Company issued the Bonds of an aggregate principal amount of HK\$5,434 million, further details of which are set out in the announcements of the Company dated 21 May 2013 and 2 July 2013, respectively. Unless otherwise defined, terms used herein shall have the meaning ascribed to them in the offering circular of the Bonds dated 24 June 2013.

\* For identification purpose only

Reference is also made to the announcement of the Company dated 17 June 2016 in relation to the distribution in specie by the Company of the issued share capital of QinQin Foodstuffs Group (Cayman) Company Limited (“**QinQin**”) held by the Company in QinQin (the “**Spin-off Dividend**”) and the separate listing by introduction of the shares in QinQin on the Hong Kong Stock Exchange. Dealings in the shares of QinQin on the Hong Kong Stock Exchange commenced on 8 July 2016.

Pursuant to the terms and conditions of the Bonds, the Spin-off Dividend constitutes a dividend of the Company which may result in an adjustment to the Conversion Price and the number of Shares deliverable on exchange of the Bonds. The Company has in accordance with the terms and conditions of the Bonds appointed an independent investment bank of international repute (acting as an expert) to determine the Fair Market Value of the Spin-off Dividend and such appointment has been approved in writing by DB Trustees (Hong Kong) Limited as the Trustee for the Bonds.

The independent investment bank has independently determined that the Fair Market Value of the Spin-off Dividend is HK\$596,808,900.732.

Pursuant to the determination of the independent investment bank as aforesaid, the Spin-off Dividend will result in a downward adjustment to the Conversion Price from HK\$120.0825 per Share (being the current Conversion Price) to HK\$119.2266 per Share.

However, as the adjustment to the Conversion Price is less than one per cent of the Conversion Price, such adjustment shall not become effective at this time, but shall be carried forward and taken into account in any subsequent adjustment to the Conversion Price in accordance with the terms and conditions of the Bonds.

**Shareholders and potential investors of the Shares are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**Hengan International Group Company Limited**  
**Sze Man Bok**  
*Chairman*

Hong Kong, 15 July 2016

*As at the date of this announcement, the Board comprises Mr. Sze Man Bok, Mr. Hui Lin Chit, Mr. Hung Ching Shan, Mr. Xu Shui Shen, Mr. Xu Da Zuo, Mr. Xu Chun Man, Mr. Sze Wong Kim, Mr. Hui Ching Chi and Mr. Loo Hong Shing Vincent as executive Directors, and Mr. Chan Henry, Mr. Wang Ming Fu, Ms. Ada Ying Kay Wong, Mr. Ho Kwai Ching, Mark and Mr. Zhou Fang Sheng as independent non-executive Directors.*