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**China Hongqiao Group Limited**

**中國宏橋集團有限公司**

*(Incorporated under the laws of Cayman Islands with limited liability)*

**(Stock Code: 1378)**

**SUPPLEMENTAL ANNOUNCEMENT  
CONNECTED TRANSACTIONS**

Reference is made to the announcement (the “**Announcement**”) of China Hongqiao Group Limited (the “**Company**”) dated 22 May 2019 in relation to, among others, the transactions contemplated under the 4th Addendum of Office Unit Lease Agreement, the Crew Boat Lease Agreement, the Addendum of Vessel Lease Agreement and the Crane Barge Lease Agreement (the “**Lease Agreements**”). Terms used herein shall have the same meanings as defined in the Announcement, unless the context requires otherwise.

Pursuant to IFRS 16 which became effective for annual periods beginning on or after 1 January 2019, the Company will treat the transactions under the Lease Agreements as one-off connected transactions (the “**Connected Transactions**”) of the Company under Chapter 14A of the Listing Rules. The Connected Transactions are aggregated pursuant to Rule 14A.81 of the Listing Rules. In accordance with IFRS 16.22, the Company will recognise the right-of-use assets under the Lease Agreements at a value of approximately HK\$27,367,000 in total (subject to further adjustments if needed).

Other than the above, the terms and conditions of the Lease Agreements and other information as set out in the Announcement remain unchanged.

By order of the Board  
**China Hongqiao Group Limited**  
**Zhang Bo**  
*Chairman*

Shandong, the People’s Republic of China

6 June 2019

*As at the date of this announcement, the Board comprises nine directors, namely Mr. Zhang Bo, Ms. Zheng Shuliang and Ms. Zhang Ruilian as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei and Mr. Chen Yisong (Mr. Zhang Hao as his alternate) as non-executive directors, and Mr. Xing Jian, Mr. Han Benwen and Mr. Dong Xinyi as independent non-executive directors.*