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JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

EXTENSION OF LONG STOP DATE AND CHANGE OF DATE OF COMPLETION IN RESPECT OF DISCLOSEABLE AND CONNECTED TRANSACTION

SUPPLEMENTAL AGREEMENT

The Board wishes to announce that on 13 June 2013, the Purchaser and the Vendors entered into the Supplemental Agreement, whereby the Purchaser and the Vendors agreed to, among others, extend the Long Stop Date to 31 July 2013 (or such other date as the Purchaser and the Vendors may agree) and change the date of Completion to the third Business Day following the date on which the last of the Conditions Precedent is fulfilled or waived (where applicable) (or such other date as the Purchaser and the Vendors may agree).

Reference is made to the announcement (“**Announcement**”) of Jiangnan Group Limited (“**Company**”) dated 19 April 2013 in respect of the discloseable and connected transaction in relation to the acquisition of the Target Shares. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

SUPPLEMENTAL AGREEMENT

Pursuant to the Agreement, Completion shall be conditional upon the conditions precedent (“**Conditions Precedent**”) as set out in the Agreement having been fulfilled or waived on or before the 30 June 2013 (or such other date as the Purchaser and the Vendors may agree) (“**Long Stop Date**”). Given that additional time is required for the fulfillment of the Conditions Precedent, the Purchaser and the Vendors have entered into a supplemental agreement (“**Supplemental Agreement**”) dated 13 June 2013, pursuant to which the parties have agreed to extend the Long Stop Date to 31 July 2013 (or such other date as the Purchaser and the Vendors may agree).

As disclosed in the Announcement, Completion shall take place on the fifth Business Day following the date on which the last of the Conditions Precedent is fulfilled or waived (where applicable). In order to expedite the Completion, pursuant to the Supplemental Agreement, the Purchaser and the Vendors have also agreed to change the date of Completion to the third Business Day following the date on which the last of the Conditions Precedent is fulfilled or waived (where applicable) (or such other date as the Purchaser and the Vendors may agree).

Save for the extension of the Long Stop Date and change of date of Completion, all terms and conditions in the Agreement remain unchanged and in full force and effect.

On behalf of the Board
Jiangnan Group Limited
Rui Fubin
Chairman and chief executive officer

The People's Republic of China, 13 June 2013

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Rui Fubin, Mr. Rui Yiping, Ms. Xia Yafang, Mr. Jiang Yongwei and Mr. Hao Minghui; and four independent non-executive directors, namely Mr. He Zhisong, Mr. Wu Changshun, Mr. Yang Rongkai and Mr. Poon Yick Pang Philip.