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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)

COMPLETION OF ISSUE OF UNLISTED WARRANTS UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 9 April 2014 (“**Announcement**”) in relation to, among others, the proposed issue of Warrants under General Mandate. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition for the Subscription under the Subscription Agreement has been fulfilled and completion of the Subscription took place on 23 April 2014.

Warrants conferring the rights to the holders thereof to subscribe up to an aggregate of HK\$255,000,000 for the Warrant Shares were issued by the Company to the six Subscribers and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Subscribers is an Independent Third Party.

Based on the initial Subscription Price of HK\$1.70 per Warrant Share and assuming that there will not be any change in the issued share capital of the Company before the exercise of the Subscription Rights in full, 150,000,000 Warrant Shares will be issued, representing 4.87% of the existing issued share capital of the Company and approximately 4.65% of the issued share capital as enlarged by the allotment and issue of the Warrant Shares.

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

The People's Republic of China, 23 April 2014

As at the date of this announcement, the executive Directors are Mr. Rui Fubin, Mr. Chu Hui, Mr. Rui Yiping, Ms. Xia Yafang, Mr. Jiang Yongwei and Mr. Hao Minghui; and independent non-executive Directors are Mr. He Zhisong Mr. Wu Changshun, Mr. Yang Rongkai and Mr. Poon Yick Pang Philip.