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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)**

### **DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Company was informed, on 24 April 2014, by Power Heritage that it had, after trading hours on 24 April 2014, entered into the Agreement pursuant to which the Purchasers agreed to purchase and Power Heritage agreed to sell an aggregate of 510,000,000 Sale Shares, representing 16.57% of the issued share capital of the Company as at the date of this announcement, at an aggregate consideration of HK\$357,000,000, representing HK\$0.70 per Sale Share.

This announcement is made by Jiangnan Group Limited (“**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (“**SFO**”).

The Company was informed, on 24 April 2014, by Power Heritage Group Limited, a company incorporated in the British Virgin Islands with limited liability (“**Power Heritage**”), that it had, after trading hours on 24 April 2014, entered into a sale and purchase agreement (“**Agreement**”) with Mr. Chu Hui (who is an executive director of the Company (“**Director**”) and is the son-in-law of Mr. Rui Fubin (the Chairman, chief executive officer of the Company and an executive Director), the brother-in-law of Mr. Rui Yiping (an executive Director) and the spouse of Mr. Chu Hui is the cousin of Mr. Jiang Yongwei (an executive Director)) and three other employees of the Group, namely Zeng Guoming, Shi Wenwei and Li Xiaoqin (collectively the “**Purchasers**”), pursuant to which the Purchasers agreed to purchase and Power Heritage agreed to sell an aggregate of 510,000,000 shares (“**Sale Shares**” and each a “**Sale Share**”) of HK\$0.01 each in the share capital of the Company (“**Shares**”) at an aggregate consideration of HK\$357,000,000, representing HK\$0.70 per Sale Share. The Sale Shares represent approximately 16.57% of the issued share capital of the Company as at the date of this announcement.

The completion of the sale and purchase of the Sale Shares (“**Completion**”) has taken place simultaneously upon signing of the Agreement on 24 April 2014.

After Completion, Power Heritage is holding 1,696,800,000 Shares, representing 55.14% of the issued share capital of the Company as at the date of this announcement.

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

The People’s Republic of China, 24 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.*