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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)

SHARE PURCHASE PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcement of Jiangnan Group Limited (the “**Company**”) dated 9 September 2015 (the “**Announcement**”) in relation to the adoption of the share award scheme (the “**Scheme**”) by the board of directors of the Company (the “**Board**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Following the Company’s instruction, on 26 October 2018 the Trustee used the cash of the Scheme to purchase 1,000,000 shares of the Company’s existing Shares at the aggregate consideration of HK\$371,038.29 on the market for the purpose of the Scheme (the “**Purchase**”). Details of the Purchase and the latest information about the Shares held by the Trustee are as follows:

Trade dates:	26 October 2018
Settlement dates:	30 October 2018
Total number of Shares purchased:	1,000,000
Percentage of issued share capital of the Company as of the date of this announcement:	approximately 0.025%
Average consideration per Share:	HK\$0.3699
Total consideration:	HK\$371,038.29
Balance of number of Shares held by the Trustee:	
— prior to the Purchase	48,749,000 Shares
— immediately after the Purchase	49,749,000 Shares

As at the date of this announcement, 35,300,000 Shares have been granted under the Scheme, of which 9,325,000 Shares have been vested to the Selected Employees and 18,150,000 Shares have been forfeited under the Scheme. The Board will constantly review and decide at its discretion, with reference to the financial resources available for the Scheme, the total number of Shares to be purchased and to be awarded to the Selected Employees in respect of each year.

On behalf of the Board
Jiangnan Group Limited
Chu Hui
Chairman

29 October 2018

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