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Repurchase of Part of the Senior Notes
XINHU (BVI) 2018 HOLDING COMPANY LIMITED
(新湖(BVI)2018控股有限公司) (The “Issuer”)
(incorporated with limited liability in the British Virgin Islands)

11.00% Guaranteed Senior Notes Due 2022 (ISIN: XS1957513077) (The “Notes”)
(Stock Code: 5889)
unconditionally and irrevocably guaranteed by



新湖中宝

XINHU ZHONGBAO CO., LTD.
(新湖中寶股份有限公司) (The “Company”)

(incorporated with limited liability in the PRC and listed on the Shanghai Stock Exchange under stock code 600208.SH)

Reference is made to the announcement dated May 24, 2019.

From March 6, 2020 to March 13, 2020, the Company, through an offshore subsidiary it wholly owns, completed further open-market repurchase of part of the Notes with an aggregate principal amount of US\$7,000,000, representing approximately 2.5% of the aggregate principal amount of the Notes outstanding. As of the date of this announcement, the Company has in total repurchased an aggregate principal amount of US\$17,000,000 (the “**Repurchased Notes**”), representing approximately 6.2% of the aggregate principal amount of the Notes outstanding. As of the date of this announcement, the Repurchased Notes have not been cancelled and the outstanding principal amount of the Notes is US\$275,000,000.

Hong Kong, March 18, 2020

As at the date of this announcement, the sole director of Xinhu (BVI) Holding Company Limited is Ms. Lin Junbo and the directors of Xinhu Zhongbao Co., Ltd. are Ms. Lin Junbo, Mr. Ye Zhengmeng, Ms. Huang Fang, Ms. Chen Shucui, Mr. Xue Anke, Mr. Cai Jiamei, and Mr. Xu Xiaodong.