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**JOINT ANNOUNCEMENT
COMPLETION OF A DISCLOSEABLE TRANSACTION:
ACQUISITION OF EQUITY INTERESTS IN ZHEJIANG XINNONGDOU**

Reference is made to the joint announcements of Zhong An and CNC dated 11 January and 22 August 2017 in relation to the proposed acquisition of equity interests in Zhejiang Xinnongdou (the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless otherwise stated.

The respective Boards of Zhong An and CNC wish to announce that all of the conditions precedent (where applicable) to the completion of the Equity Transfer Agreement were satisfied and Completion took place on 29 August 2017. Following the Completion, Zhejiang Xinnongdou is owned as to 19.85% by Zhong An Shenglong.

By order of the Board
Zhong An Real Estate Limited
眾安房產有限公司
Shi Kancheng
Chairperson

By order of the Board
China New City Commercial Development Limited
中國新城市商業發展有限公司
Shi Kancheng
Chairperson

The PRC, 29 August 2017

As at the date of this announcement, the Board of Zhong An comprises Mr Shi Kancheng, Ms Wang Shuiyun, Ms Shen Tiaojuan, Mr Zhang Jiangang and Mr Jin Jianrong as executive directors, Ms Shen Li as non-executive Director; and Professor Pei Ker Wei, Dr Loke Yu and Mr Zhang Huaqiao as independent non-executive directors.

As at the date of this announcement, the Board of CNC comprises Mr. Dong Shuixiao, Ms. Jin Ni and Ms. Tang Yiyan as executive directors; Mr. Shi Kancheng as non-executive director; and Mr. Ng Sze Yuen, Terry, Mr. Xu Chengfa and Mr. Yim Chun Leung, as independent non-executive directors.