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ANNOUNCEMENT

APPLICATION FOR LISTING OF U.S.\$2,000,000,000 MEDIUM TERM NOTE PROGRAMME

The Board announces that pursuant to Rule 37.41 of the Listing Rules, the Programme established on 11 January 2013 and as updated on 4 June 2014 is valid for issuing listed Notes for one year after the date it is published. Accordingly, the validity for issuing listed Notes under the Programme has expired on 3 June 2015. In light of the above, application has been made to the Stock Exchange for the listing of the Programme within 12 months after 7 August 2015 on the Stock Exchange by way of “debt issues to professional investors only”, in accordance with Chapter 37 the Listing Rules. Such investors will fall within the definition of “professional investor” under the SFO. The listing of the Programme is expected to become effective on or about 10 August 2015. Notwithstanding the above, the listing status of the US\$350,000,000 3.25% Notes due 2018 and US\$500,000,000 4.50% Notes due 2023 issued on 24 January 2013, and the HK\$2,300,000,000 6.10% Notes due 2029 issued on 28 November 2014 are not affected.

Save as disclosed in this announcement, there has been no change to the terms of the Programme as disclosed in the Announcements.

UPDATE AND APPLICATION FOR LISTING OF THE PROGRAMME

Reference is made to: (i) the announcement dated 11 January 2013 made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09 of the Listing Rules regarding, among others, the establishment and proposed listing of the U.S.\$2,000,000,000 Medium Term Note Programme (the “**Programme**”); (ii) the announcement dated 17 January 2013 made by the Company regarding the proposed issue of a series of US\$350,000,000 3.25% Notes due 2018 and a series of US\$500,000,000 4.50% Notes due 2023 under the Programme; (iii) the announcement dated 4 June 2014 made by the Company regarding the update of the listing of the Programme; and (iv) the announcement dated 24 November 2014 made by the Company regarding the proposed issue of HK\$2,300,000,000 6.10% Notes due 2029 under the Programme (collectively, the “**Announcements**”). Unless otherwise stated, terms defined in the Announcements shall have the same meaning when used herein.

APPLICATION FOR LISTING

Pursuant to Rule 37.41 of the Listing Rules, the Programme established on 11 January 2013 and as updated on 4 June 2014 is valid for issuing listed Notes for one year after the date it is published. Accordingly, the validity for issuing listed Notes under the Programme has expired on 3 June 2015. In light of the above, application has been made to the Stock Exchange for the listing of the Programme within 12 months after 7 August 2015 on the Stock Exchange by way of “debt issues to professional investors only”, in accordance with Chapter 37 the Listing Rules. Such investors will fall within the definition of “professional investor” under the SFO. The listing of the Programme is expected to become effective on or about 10 August 2015. Notwithstanding the above, the listing status of the US\$350,000,000 3.25% Notes due 2018 and US\$500,000,000 4.50% Notes due 2023 issued on 24 January 2013, and the HK\$2,300,000,000 6.10% Notes due 2029 issued on 28 November 2014 are not affected.

Save as disclosed in this announcement, there has been no change to the terms of the Programme as disclosed in the Announcements.

By order of the Board
Yu Tat Fung
Company Secretary

Hong Kong, 7 August 2015

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, TANG Shouchun, CHEN Zhihong, LI Feng and OU Junming

Independent Non-executive Directors: YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose