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Shanghai Jin Jiang International Hotels (Group) Company Limited*
上海錦江國際酒店(集團)股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

ANNOUNCEMENT

PRICE-SENSITIVE INFORMATION

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Company is pleased to announce that, on 18 December 2010, the Company entered into the JV Agreement with Shanghai Tower Development Company, and Jin Jiang Hotel Management entered into the Brandname Licensing Agreement with Shanghai Tower Development Company.

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The JV Agreement has been entered into for the purposes of establishing the JV Hotel Assets Management Co, undertaking decoration and renovation works of Shanghai Tower Hotel, providing services for the lease of facilities and operating equipment to Shanghai Tower Development Company, providing pre-operational guidance and services to Shanghai Tower Hotel, and furnishing professional guidance for asset management and the choice of management companies after business commencement. The Brandname Licensing Agreement has been entered into for the purpose of naming Shanghai Tower Hotel as a high-end luxury hotel under the Jin Jiang brand. A wholly-owned subsidiary of Interstate (China) Hotels & Resorts Co., Ltd. (州際(中國)酒店和度假村有限公司) will be engaged to provide specific services relating to the daily operation and management of Shanghai Tower Hotel.

Shanghai Tower (上海中心大廈) is a landmark architecture in Shanghai situated in the core district of the Lujiazui Central Business District, Pudong. According to current plans, Shanghai Tower will have an elevation of 632 metres divided into 121 levels with a gross floor area of 576,000 square metres, among which levels 84–110 are hotel space, offering 258 guest rooms with the main lobby sitting on Level 101. The foundation works of Shanghai Tower were fully completed in June 2010 and the construction of superstructure has already commenced.

In this announcement, unless otherwise required by the context, the following terms shall have the following meanings:

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| “Board” | The board of directors of the Company |
| “Brandname Licensing Agreement” | The “Brandname Licensing Agreement between Jin Jiang International Hotel Management Company Limited and Shanghai Tower Construction and Development Company Limited” |
| “Company” | Shanghai Jin Jiang International Hotels (Group) Company Limited, a joint stock company with limited liability incorporated in the People’s Republic of China, whose 1,391,500,000 H shares are listed on the Stock Exchange of Hong Kong Limited |
| “Jin Jiang Hotel Management” | Jin Jiang International Hotel Management Company Limited |
| “JV Agreement” | “Joint Venture Agreement between Shanghai Tower Construction and Development Company Limited and Shanghai Jin Jiang International Hotels (Group) Company Limited in respect of the Establishment of Shanghai Tower Jin Jiang Hotel Assets Management Company Limited” |
| “JV Hotel Assets Management Co” | Shanghai Tower Jin Jiang Hotel Assets Management Company Limited (上海中心大廈錦江酒店資產管理有限公司) (tentative name subject to approval of the company registration authorities) |
| “Listing Rules” | Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited |
| “Shanghai Tower Development Company” | Shanghai Tower Construction and Development Company Limited (上海中心大廈建設發展有限公司) |

By order of the Board
Shanghai Jin Jiang International Hotels (Group) Company Limited
Kang Ming
Executive Director & Joint Company Secretary

Shanghai, the People’s Republic of China, 19 December 2010

As at the date of this announcement, the executive directors are Mr. Yu Minliang, Ms. Chen Wenjun, Mr. Yang Weimin, Mr. Chen Hao, Mr. Xu Zurong, Mr. Han Min and Mr. Kang Ming, the non-executive director is Mr. Shen Maoxing, and the independent non-executive directors are Mr. Ji Gang, Mr. Xia Dawei, Mr. Sun Dajian, Dr. Rui Mingjie, Mr. Yang Menghua, Dr. Tu Qiyu, Mr. Shen Chengxiang and Mr. Lee Chung Bo.

** The Company is registered as a non-Hong Kong company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) under its Chinese name and the English name “Shanghai Jin Jiang International Hotels (Group) Company Limited”.*