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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 company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

**DISCLOSEABLE TRANSACTION
FURTHER PROGRESS REGARDING
THE EQUITY TRANSFER AGREEMENT**

This announcement is made in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 9 May 2014 in relation to the Equity Transfer Agreement entered into between the Company and Sheng Pu Investment on 9 May 2014, pursuant to which the Company agreed to transfer its 90% equity interest in Galaxy Hotel to Sheng Pu Investment.

Pursuant to the Equity Transfer Agreement, save as required by the laws and administrative regulations to come into effect only after submission to and approval by the competent authorities, the terms of the Equity Transfer Agreement in relation to the liabilities for breach of the agreement shall become effective on the date which the Equity Transfer Agreement is signed or sealed by the Company and Sheng Pu Investment, while the remaining terms of the Equity Transfer Agreement shall become effective on the date which the Equity Transfer Agreement is signed or sealed by Company and Sheng Pu Investment and approved by their respective internal authorities.

The Equity Transfer Agreement was considered and approved by Yang Guang Company, the sole shareholder of Sheng Pu Investment, at its sixth extraordinary general meeting of 2014 convened on 5 June 2014, representing approval of the Equity Transfer Agreement by the internal authority of Sheng Pu Investment. As such, the Equity Transfer Agreement has been approved by the respective internal authorities of the Company and Sheng Pu Investment and all terms of the Equity Transfer Agreement have come into effect.

DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Board”	the board of directors of the Company
“Company”	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 established in the PRC, the H shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Equity Transfer Agreement”	the equity transfer agreement entered into by the Company and Sheng Pu Investment dated 9 May 2014
“PRC”	People’s Republic of China
“Sheng Pu Investment”	上海晟璞投資管理有限公司 (Shanghai Sheng Pu Investment Management Co., Ltd.), a limited liability company incorporated in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yang Guang Company”	陽光新業地產股份有限公司 (Yang Guang Co., Ltd.), a joint stock limited company incorporated in the PRC, the A shares of which are listed on the Shenzhen Stock Exchange

By Order of the Board

Shanghai Jin Jiang International Hotels (Group) Company Limited
Kang Ming

Executive Director and Joint Company Secretary

Shanghai, the PRC, 5 June 2014

As at the date of this announcement, the executive Directors are Mr. Yu Minliang, Ms. Chen Wenjun, Mr. Yang Weimin, Mr. Yang Yuanping, Mr. Shao Xiaoming, Mr. Han Min and Mr. Kang Ming, and the independent non-executive Directors are Mr. Ji Gang, Mr. Sun Dajian, Dr. Rui Mingjie, Mr. Yang Menghua, Dr. Tu Qiyu and Mr. Shen Chengxiang.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name “Shanghai Jin Jiang International Hotels (Group) Company Limited”.*