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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)

INSIDE INFORMATION

ACQUISITION OF 100% SHARES IN GROUPE DU LOUVRE

ANNOUNCEMENT ON COMPLETION OF CLOSING

A. BACKGROUND

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the 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 announcements of Shanghai Jin Jiang International Hotels (Group) Company Limited (the “**Company**”) dated 14 January 2015, 28 January 2015 and 16 February 2015 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 16 February 2015, Luxembourg Sailing Investment, a wholly-owned subsidiary of Jin Jiang Hotels Development, entered into the Share Purchase Agreement relating to the acquisition of 100% of the shares in GDL (the “**Transaction**”) with the Vendor. On 27 February 2015, Luxembourg Sailing Investment entered into the Receivable Assignment Agreement and the Closing Escrow Agreement with the Vendor and its affiliate.

As at 27 February 2015, all the matters relating to Closing have been completed. Jin Jiang Hotels Development is carrying out various transitional arrangements orderly as planned, and will be implementing various integration measures in accordance with the “Material Asset Purchase Report of Shanghai Jin Jiang International Hotels Development Company Limited” as disclosed by Jin Jiang Hotels Development on 14 January 2015.

B. CLOSING OF THE TRANSACTION

As disclosed in the announcement of the Company dated 14 January 2015, subject to the EBITDA Adjustment, the Price for the Share Purchase is equal to an amount of €1.3 billion (equivalent to approximately HK\$11,193,000,000) minus the amount of the estimated closing net financial indebtedness of the Target Group. The estimated closing net financial indebtedness of the Target Group mainly comprises of the Receivable and the Syndicated Loan.

On 27 February 2015, Luxembourg Sailing Investment has paid €1,276,982,372.98 (equivalent to approximately HK\$10,994,818,231.30), comprising of: €475,089,654.17 (equivalent to approximately HK\$4,090,521,922.40) for payment of the estimated Price for the Share Purchase for 100% of the shares in GDL; €521,391,975.85 (equivalent to approximately HK\$4,489,184,912.06) for payment of the net value of the Receivable due from the Target Group to the Vendor and Star SDL Holdings S.à r.l. (the sole shareholder of the Vendor); €280,500,742.96 (equivalent to approximately HK\$2,415,111,396.88) for repayment of the Syndicated Loan owed by the Target Group.

The aggregate amount of the Price for the Share Purchase for 100% of the shares in GDL and the Price for the Receivable Assignment (i.e. the Consideration) which has been paid by Luxembourg Sailing Investment is €996,481,630.02 (equivalent to approximately HK\$8,579,706,834.47). As disclosed in the announcement of the Company dated 14 January 2015, the amount of the actual Consideration may be adjusted in accordance with the price adjustment mechanism set out in the Share Purchase Agreement.

On 27 February 2015, the Vendor has delivered to Luxembourg Sailing Investment the supporting documents proving that 100% of the shares in GDL have been transferred. The unencumbered title to the 100% of the shares in GDL has been transferred to Luxembourg Sailing Investment.

As at the date of this announcement, Closing has been completed.

For illustration purposes only, an exchange rate of €1.0 to HK\$8.61 is used in this announcement. No representation is made that any amount in HK\$ or € is or could have been or could be converted at such rate or at any other rate or at all.

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

Shanghai, the PRC, 1 March 2015

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”.*