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JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

TRANSFER OF SHARES BY THE CONTROLLING SHAREHOLDER; AND CHANGE OF SHAREHOLDERS OF THE CONTROLLING SHAREHOLDER

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Company was informed, on 27 January 2016, by Mr. Rui Fubin, the Chairman and an executive director of the Company, that on 27 January 2016, (1) Mr. Rui Fubin's 83% interest in Power Heritage and Mr. Rui Yiping's 17% interest in Power Heritage were transferred to Mr. Chu Hui at nil consideration; and upon completion of such transfer, Power Heritage is 100% owned by Mr. Chu Hui; and (2) Power Heritage transferred 448,000,000 Shares (representing approximately 10.98% of the issued share capital of the Company as at the date of this announcement) to Mr. Rui Yiping at nil consideration; and upon the completion of such transfer, Power Heritage hold28.9229(e)-327d7411202(2t)-28.61.4352

representing approximately 30.62% of the issued share capital of the Company as at the

This announcement is made by Jiangnan Group Limited (“**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (“**SFO**”).

The Company was informed, on 27 January 2016, by Mr. Rui Fubin, the Chairman and an executive director of the Company, that on 27 January 2016, (1) Mr. Rui Fubin’s 83% interest in Power Heritage Group Limited (“**Power Heritage**”), a company incorporated in the British Virgin Islands with limited liability and a controlling shareholder (within the meaning under the Listing Rules) of the Company, and Mr. Rui Yiping’s (who is the son of Mr. Rui Fubin) 17% interest in Power Heritage, were transferred to Mr. Chu Hui, an executive director and the chief executive officer of the Company and the son-in-law of Mr. Rui Fubin, at nil consideration; and upon completion of such transfer, Power Heritage is 100% owned by Mr. Chu Hui; and (2) Power Heritage transferred 448,000,000 shares of the Company (“**Share**”) (representing approximately 10.98% of the issued share capital of the Company as at the date of the announcement) to Mr. Rui Yiping at nil consideration; and upon the completion of such transfer, Power Heritage holds 1,248,800,000 Shares, representing approximately 30.62% of the issued share capital of the Company as at the date of this announcement.

Immediately after the above transactions, Mr. Chu Hui’s shareholding in the Company has been increased from approximately 4.10% to approximately 34.72% of the issued share capital of the Company as at the date of this announcement.

Mr. Chu Hui has informed the Company that he has been granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission a waiver from the obligation to make a general offer for the Shares arising as a result of the above transactions pursuant to Note 6(a) to Rule 26.1 of the Code on Takeovers and Mergers.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Jiangnan Group Limited
Rui Fubin
Chairman

Hong Kong, 27 January 2016

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Rui Fubin, Mr. Chu Hui, Ms. Xia Yafang, Mr. Jiang Yongwei and Mr. Hao Minghui; and three independent non-executive Directors are Mr. He Zhisong, Mr. Yang Rongkai and Mr. Poon Yick Pang Philip.