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**China Hongqiao Group Limited**  
**中國宏橋集團有限公司**

*(Incorporated under the laws of Cayman Islands with limited liability)*  
**(Stock Code: 1378)**

**COMPLETION OF ISSUE OF CONVERTIBLE BONDS**

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been satisfied (or waived) and completion of the Subscription Agreement took place, and the Convertible Bonds were issued, on 10 April 2012.

Reference is made to the announcement (the “**Announcement**”) issued by China Hongqiao Group Limited (the “**Company**”) dated 21 March 2012 in relation to the proposed issue of US\$150,000,000 6.5% convertible bonds due 2017. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been satisfied (or waived) and completion of the Subscription Agreement took place on 10 April 2012. The Convertible Bonds were issued to not less than six independent placees (who are independent individual, corporate and/or institutional investors). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the placees (and their respective ultimate beneficial owners) are third parties independent of the Company and are not connected persons of the Company.

Approval in-principle has been granted for the listing of the Convertible Bonds on the SGX-ST. The Convertible Bonds have been listed and quoted on the SGX-ST with effect from 9:00 a.m. 11 April 2012. The approval in-principle granted for the listing of the Convertible Bonds on the SGX-ST is not to be taken as an indication of the merits of the Convertible Bonds. Approval for the listing of, and permission to deal in, the Conversion Shares has been granted by the Hong Kong Stock Exchange.

By Order of the Board  
**China Hongqiao Group Limited**  
**Zhang Shiping**  
*Chairman*

Shandong, the People's Republic of China  
12 April 2012

*Notes: As at the date of this announcement, the board of Directors of the Company comprises nine Directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang, Mr. Zhang Bo, Mr. Qi Xingli as executive Directors, Mr. Yang Congsen, Mr. Zhang Jinglei as non-executive Directors, and Mr. Chen Yinghai, Mr. Xing Jian and Mr. Han Benwen as independent non-executive Directors.*