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FUGUINIAO CO., LTD.
富貴鳥股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 1819)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Fuguiniao Co., Ltd. (the “**Company**”) noticed that on 19 February 2019 國泰君安證券股份有限公司 Guotai Junan Securities Co., Ltd. (“**Guotai Junan**”), the trustee of the domestic corporate bonds in the total principal amount of not more than RMB800 million issued by the Company in the People's Republic of China (the “**Bonds**”) published the “Interim Report of Guotai Junan Securities Co., Ltd. on the Trustee Management of the 2014 Corporate Bonds of Fuguiniao Co., Ltd.” (the “**Report**”) on the website of the Shanghai Stock Exchange.

Guotai Junan reported in the Report on the progress of work relating to the default of the Bonds, including (among others):

1. Guotai Junan has appealed to the Quanzhou Intermediate People's Court to request for revocation of the company's machinery and equipment mortgage

The case regarding Guotai Junan sued against the Company, Shishi City Lion City Financing Guarantee Co., Ltd.* (石獅市獅城融資擔保有限公司) for the dispute on the revocation of the creditor rights was heard on the morning of 14 November 2018 in the Shishi City People's Court of Fujian Province (“**Shishi Court**”). On 26 December 2018, the Shishi court issued a judgment and issued a civil judgment, which did not support Guotai Junan's claim. Guotai Junan has appealed to the Quanzhou Intermediate People's Court of Fujian Province (“**Quanzhou Intermediate People's Court**”). The Quanzhou Intermediate People's Court issued a notice of appeal on January 23, 2019. Guotai Junan will continue to follow up on the progress of the lawsuit.

2. Quanzhou Intermediate People's Court ruled to extend the deadline for submission of the draft reorganization plan

The Quanzhou Intermediate People's Court ruled that the filing period of the Company's reorganization plan was extended to 25 April 2019

Quanzhou Intermediate People's Court believes that compared with bankruptcy liquidation, reorganization is more conducive to protecting the legitimate rights and interests of creditors and debtors. The Company still has the value of continuing to implement restructuring.

3. Guotai Junan received the reply from the Quanzhou Banking Supervision Branch Bureau and the Zhangzhou Banking Supervision Branch Bureau.

(1) The main contents of the reply to the government information issued by Quanzhou Banking Supervision Branch Bureau are as follows:

- (i) Information to be disclosed

Quanzhou Banking Supervision Branch Bureau decided to disclose its regulatory opinions issued to Xiamen International Bank Quanzhou Public Bank, requesting Xiamen International Bank Quanzhou Branch to immediately conduct risk investigation, strengthen credit management, strengthen compliance management, and serious internal accountability.

- (ii) Information not to be disclosed

Quanzhou Banking Supervision Branch Bureau found that Xiamen International Bank Quanzhou Branch had an investigation report or other written materials that failed to verify the production and operation of the two credit companies which Guotai Junan applied for public disclosure. Quanzhou Banking Supervision Branch Bureau considered the relevant information are involved in law enforcement method, sensitive information in the source of information, disclosure will openly hinder the normal conduct of administrative law enforcement activities and decide not to disclose them.

- (iii) Information that does not exist

In response to other information that Guotai Junan applied for disclosure, Quanzhou Banking Supervision Branch Bureau stated that it did not obtain or produce relevant documents during the performance of the duties, and the relevant government information did not exist.

(2) The main contents of the reply letter of the government information issued by Zhangzhou Banking Supervision Branch Bureau according to the application are as follows:

(i) Information not to be disclosed

In relation to the application by Guotai Junan for disclosure of information that the Bank of Xiamen Yinzhou Branch granted trading credits, loans, vouchers for deposit certificates, and transfers of documents related to the entire public financing business. Zhangzhou Banking Supervision Branch Bureau believes that the application for disclosure involved third parties, after seeking the third-party opinions in writing, the relevant third parties did not agree to the disclosure, and the Yinzhou Banking Supervision Bureau decided not to disclose it.

(ii) Information that does not exist

In response to other information that Guotai Junan applied for disclosure, Zhangzhou Banking Supervision Branch Bureau stated that it did not obtain or produce relevant documents during the performance of its duties, and relevant government information did not exist.

For details of the Report, please refer to the Report published by Guotai Junan on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/home/search/?webswd=14> 富贵鸟) on 19 February 2019.

This announcement is only for the compliance in the Listing Rules on disclosure of information the Company. Guotai Junan's report on the temporary trustee's affairs has not been verified by the Company.

By order of the Board
Fuginiao Co., Ltd.
Lam Wo Ping
Chairman

Hong Kong, 22 February 2019

As at the date of this announcement, the executive Directors are Mr. Lam Wo Ping, Mr. Lam Wing Ho and Mr. Xu Yukun; and the independent non-executive Directors are Mr. Wang Zhiqiang and Mr. Cheung Ming Hung.