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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 26 April 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. The Company is unable to redeem the principal and interest of the Bonds in the redemption period

As the Company failed to pay the repurchase principal of the Bonds on 23 April 2018, the redemption principal of was RMB652.68 million and the interest of the third interest payment of RMB 50.4 million, which constituted the default event of the Bonds. The above-mentioned default incident of the Company has not been ratified within 30 consecutive working days. As of the date of the Report, the Company is still unable to pay the principal and interest of the Bonds for which the Bonds has been redeemed.

2. The Administrator has submitted a draft reorganization plan to the Quanzhou Intermediate People's Court

Upon application by Guotai Junan, Quanzhou Intermediate People's Court ruled on 26 July 2018 that it had accepted the reorganization of the Company, and also designated the Company's liquidation team as the Administrator. Upon application by the Administrator, Quanzhou Intermediate People's Court ruled that the drafting of the draft reorganization plan was extended to 25 April 2019.

Guotai Junan learned from the Administrator that the Administrator had submitted the draft reorganization plan to Quanzhou Intermediate People's Court on 25 April 2019, and will convene the second creditors' meeting, which is subject to the relevant announcement of the Administrator. Guotai Junan will continue to pay attention to the bankruptcy reorganization process of the Company and make timely disclosure.

3. Guotai Junan received the "Civil Ruling" from Shanghai Higher People's Court

Guotai Junan commissioned a lawyer to sue the Company's actual controller, Lam Wo Ping, and demanded him to bear the guarantee responsibility for the payment of the principal and interest of the Bonds. On 21 December 2018, the Shanghai Financial Court issued a Civil Judgment.

Mr. Lam Wo Ping refused to accept the above judgment and appealed to the Shanghai Higher People's Court. According to the "Civil Ruling" issued by the Shanghai Higher People's Court on 19 April 2019, the appellant Lam Wo Ping did not pay the case acceptance fee. The Shanghai High Court ruled that the appellant automatically withdrew the appeal and the first-instance judgment was served from the Civil Ruling takes effect from the date of issue.

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 26 April 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
Fuguiniao Co., Ltd.
Lam Wo Ping
Chairman

Hong Kong, 6 May 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.