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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)
(Stock code: 1668)

Completion of the Issuance of the First Tranche of the Short-Term Notes in 2015 in the PRC

The Board is pleased to announce that China South International, the Company's wholly-owned subsidiary, has completed the issuance of the first tranche of the short-term notes in 2015 in the total principal amount of RMB2.1 billion at an interest rate of 4.3% per annum on 9 September 2015 in the national inter-bank market in the PRC. The issuance of the first tranche of the short-term notes in 2015 extends further the financing channels of the Group and reduces the financing costs.

References are made to the announcements of the Company dated 2 September 2015 and the relevant announcements mentioned therein in relation to the proposed issue of the short-term notes by China South International, the Company's wholly-owned subsidiary, in the PRC (collectively the "Announcements"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that China South International has completed the issuance of the first tranche of the short-term notes in 2015 on 9 September 2015 in the national inter-bank market in the PRC. The total principal amount of the first tranche of the short-term notes in 2015 is RMB2.1 billion, with a maturity period of 366 days (from 9 September 2015 to 9 September 2016) and at an interest rate of 4.3% per annum. The issuance of the first tranche of the short-term notes in 2015 extends further the financing channels of the Group and reduces the financing costs. The proceeds thereof are intended to be used for repaying the existing bank loan of the Group. As assessed by 大公國際資信評估有限公司 (Dagong Global Credit Rating Co., Ltd*), the first tranche of the short-term notes in 2015 and China South International have been given an A-1 rating and AA rating respectively.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Co-Chairman and Executive Director

Hong Kong, 9 September 2015

As at the date of this announcement, the executive Directors of the Company are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Mr. Fung Sing Hong Stephen; the non-executive Directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Sun Kai Lit Cliff, BBS, JP, Dr. Ma Wai Mo, Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.

** For identification purposes only*