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HAICHANG HOLDINGS LTD.

海昌控股有限公司

(Incorporated in the Cayman Islands)

(Stock Code: 2255)

INSIDE INFORMATION EXTENSION OF THE MANAGEMENT SHARE PURCHASE SCHEME

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of Haichang Holdings Ltd. (the “**Company**”) dated 19 November 2014. Capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement. It was announced on 19 November 2014 that in order to reward the existing management of the Group for their contributions and to encourage and maintain a long-term service relationship between the Company and the management, Mr. Qu, a director and a controlling shareholder of the Company, adopted the Share Purchase Scheme on 19 November 2014 whereby the Eligible Participants may purchase a total of not more than 172,000,000 Shares at a price of HK\$1.20 per Share.

The Company is pleased to announce that, in order to further motivate the Eligible Participants by offering them with the opportunity to share the future value and growth of the Group and to align their personal interests with those of the Company and its shareholders, Mr. Qu has decided to extend the Share Purchase Scheme by allocating an additional amount of not more than 83,084,476 Shares (the “**Additional Scheme Shares**”), representing approximately 2.08% of the total issued share capital of the Company, to the Eligible Participants at a price of HK\$1.36 per Additional Scheme Share (being the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 23 business days immediately preceding 1 January 2015). Eligibility, implementation and the terms and conditions are otherwise the same as the original allocation. Any Additional Scheme Shares purchased shall not be sold during the first year following such purchase but may be sold in tranches during the second and third year, and will not be subject to any restriction upon the expiration of the third year. The Eligible Participants shall have the ownerships, rights to income and voting rights in respect of any Additional Scheme Shares so purchased.

The Board considers that the Share Purchase Scheme is fair and reasonable and is in the interests of the Company and its shareholders as a whole. Meanwhile, the Board reserves the possibility to further encourage the management to increase their shareholdings in the Company in the future.

On behalf of the Board
Haichang Holdings Ltd.
Wang Xuguang
Executive Director and Chief Executive Office

Dalian, the PRC, 13 January 2015

As the date of his acceptance, the executive director of the Company are M. Wang Xuguang, M. Zha Weiji and M. Q. Naijie; the executive director of the Company are M. Q. Naijie, M. Ma . . I . e and M. Y a Bi; and the independent executive director of the Company are P . f. Fa . g H . g i . g, M . S . Jia . i and P . f. Xie Ya . j .