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上海大眾公用事業（集團）股份有限公司
Shanghai Dazhong Public Utilities (Group) Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1635)

**PROPOSED ISSUE OF THE ONSHORE AND OFFSHORE
DEBT FINANCING INSTRUMENTS**

The Board is pleased to announce that the Company proposes to issue the onshore or offshore Debt Financing Instruments to meet the demand for production operation and development and optimize the debt structure of the Company.

According to the standards and regulations of the PRC and the Articles, the proposed issue of the Debt Financing Instruments is subject to the approval of the Shareholders by way of special resolution and relevant regulatory authorities.

The first extraordinary general meeting for 2017 of the Company is convened for, among other things, the approval of the proposed issue of the onshore and offshore Debt Financing Instruments. A circular containing details of the proposed issue of the Debt Financing Instruments together with the notice of the extraordinary general meeting of the Company is expected to be dispatched to the Shareholders in due course.

PROPOSED ISSUE OF THE DEBT FINANCING INSTRUMENTS

In order to meet the demand for production operation and development and optimize the debt structure of the Company, the Board has approved the proposed issue of the onshore or offshore Debt Financing Instruments.

According to the standards and regulations of the PRC and the Articles, the proposed issue of the Debt Financing Instruments is subject to the approval of the Shareholders by way of special resolution and relevant regulatory authorities.

1. SUMMARY OF THE ISSUE

(I) Type of Onshore and Offshore Debt Financing Instruments to be Issued

A resolution is proposed at the general meeting of the Board to authorize the Board or the authorized representatives of the Board the “**Authorized Representatives**” to jointly or severally determine the types of the onshore Debt Financing Instruments or the offshore Debt Financing Instruments and details of priorities for repayment of creditors in accordance with its regulations and the relevant rules stipulated by securities regulatory authorities as well as the resolutions of the general meeting the Company’s conditions and then prevailing market conditions at the time of issue. The onshore Debt Financing Instruments or the offshore Debt Financing Instruments proposed for issue in this resolution do not contain any provision for conversion into shares.

(II) Issue Method and Size

The aggregate issue size of the onshore Debt Financing Instruments and the offshore Debt Financing Instruments of the Company shall not more than RMB 1 billion inclusive, based on the balance outstanding on the instruments issued and in the case of an instrument denominated in foreign currency based on the median exchange rate published by the People's Bank of China on the date of issuance and shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the specific debt financing instruments to be issued. A resolution is proposed by the Board to the Authorized Representatives to jointly or severally determine, at its sole discretion, the issue size and issue method in accordance with relevant laws and regulations, select the device and recommendations of regulatory authorities, the Company's actual needs for funding and the then prevailing market conditions at the time of issue in order to maximize the interest of the Company and to monitor the issue and payment of the onshore Debt Financing Instruments or offshore Debt Financing Instruments of the Company.

(III) Par Value and Issue Price

The Authorized Representative jointly or severally determine the issue price of the onshore Debt Financing Instruments or the offshore Debt Financing Instruments in accordance with the then prevailing market conditions at the time of issue and relevant laws and regulations.

(IV) Issue Target and Arrangements on Pe

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25.5(f)2.3(g)2.6(h)26.2(i)23.255(j)25.5(k)23(m)26.62(d)3.1((e)6.2(D)25.21(f)23.63(h)2.316(t)25.(r)v)13.65(w)2.3(x)2.3(y)2.3(z)2.316(a)26.325(b)26.3(c)2.31(e)35.62(D)2.255(e)25.5(s)26.325(t)35.(F)2.26(i)25.52

Company The Authorized Representatives in jointly or severally determine the details of the placement arrangements including whether to place such placement and the proportion of placement etc. in accordance with the then prevailing market conditions and other matters in connection with the issue and the

(V) Term and Type of Bonds

The term of the fixed term onshore Debt Financing Instruments or offshore Debt Financing Instruments shall not be more than 10 years inclusive. It may have single term and type or hybrid types with multiple types. The non-fixed term onshore Debt Financing Instruments or offshore Debt Financing Instruments are not subject to the aforementioned requirement on the term. The Authorized Representatives in jointly or severally determine the detailed term and size of each type of the onshore Debt Financing Instruments and the offshore Debt Financing Instruments in accordance with the relevant rules and then prevailing market conditions at the time of issue.

(VI) Coupon Rate

The Authorized Representatives in determine the interest rate for the issue of the onshore Debt Financing Instruments or the offshore Debt Financing Instruments. It sets the method of calculation and payment thereof in accordance with the then prevailing market conditions at the time of issue and relevant rules.

(VII) Security Measures

The Authorized Representatives in jointly or severally determine the security and other credit enhancement arrangements based on the features of the onshore Debt Financing Instruments or the offshore Debt Financing Instruments and the issue needs in accordance with the

(VIII) Use of Proceeds

The proceeds of the

will be used for

the purpose of the

suspension of implementation of capital expenditure projects such as
sustainable investments and acquisitions and mergers

reduction or suspension of the payment of the salary and bonus of the directors
and the senior management of the Company

4. no re-designation of the key responsible persons

(X) Listing Arrangements for Bonds

The Authorized Representatives jointly or severally apply for listing of the
onshore Debt Financing Instruments or the offshore Debt Financing Instruments in
accordance with the customary conditions of the Company and the prevailing market
conditions

(XI) Validity Period of Resolution

The shareholder's resolutions regarding the issue of the onshore Debt Financing
Instruments or the offshore Debt Financing Instruments shall be valid for a period
of 12 months from the date of passing of the resolutions at the general meeting
where the Board and/or its Authorized Representatives have during the term of the
authorization decided the issue or partial issue of the onshore Debt Financing
Instruments or the offshore Debt Financing Instruments and provided that the
Company has so during the term of the authorization obtained the approval or
license from or completed filing or registration if applicable with regulatory
authorities on the issue the Company may during the validity period of such
approval license filing or registration complete the issue or relevant partial issue
of the onshore Debt Financing Instruments or the offshore Debt Financing
Instruments

2. AUTHORIZATION

To ensure effective coordination of the issue of the onshore Debt Financing Instruments
and the offshore Debt Financing Instruments and other matters in connection with the
issue resolution it is proposed that the general meeting of the Board to authorize the
management to decide with its sole discretion all matters in connection with the
issue of the onshore Debt Financing Instruments and the offshore Debt Financing
Instruments within the framework and under the principles approved that the general
meeting including but not limited to

- for valuation and adjustment of the details of the proposal for issue of the onshore
Debt Financing Instruments or the offshore Debt Financing Instruments in
accordance with the applicable laws and regulations and relevant provisions from
regulatory authorities such as resolutions passed at the general meeting of the
Company and based on the customary conditions of the Company and the specific
conditions of the relevant debt instrument including without limitation the
determination of the suitable issuer suitability of issue details of issue size and
method terms of issue issue targets currency whether to issue on one-off
or multiple issues multiple tranches issues or multiple category issues and the issue
size and term of each issue tranche and category the methods in which the

no in value and interest rate re determined currency including offshore RMB, pricing method issue arrangements credit enhancement arrangements including letter of guarantee or letter of support rating arrangements details of subscription method whether to incorporate terms of repurchase or redemption details of place arrangements use of proceeds registration listing of the offshore Debt Financing Instruments and place of listing ensures to mitigate repayment risks ensures to ensure debt repayment if applicable etc and matters in connection with the issue of the onshore Debt Financing Instruments and the offshore Debt Financing Instruments

determining and engaging intermediary agency signing independent ending and competing agreements and documents relating to the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments including without limitation the sponsor agreement underwriting agreement credit enhancement agreements such as guarantee agreement or letter of support and indenture engagement letter with intermediary agency trust agreement settlement arrangement agreement registration and custody agreement listing agreement and other eg documents etc and disclosing the relevant information in accordance with the relevant regulations and the listing rules of the stock exchanges on which the Company's securities are listed including without limitation the preliminary and final offering memorandum of the Debt Financing Instruments and announcements and circulars etc in relation to the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments

selecting and engaging trustee manager and settlement manager for the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments signing the trustee agreement and settlement agreement arrangement agreement and if applicable for voting rules for meetings of the holders of the Debt Financing Instruments

4. undertaking applications and filings separately consisting matters if applicable in connection with the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments including without limitation preparing revising and submitting relevant application and filing materials relating to the issue and listing of the onshore or offshore Debt Financing Instruments and application and filing materials in respect of credit enhancement arrangements such as guarantee or letter of support to provided the Company the issuer and or third parties and signing the relevant application and filing documents and other eg documents

ing relevant adjustments to matters relating to the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments according to the advice of and changes in the policies of regulatory authorities or the changes in market conditions or determining whether to continue with or part of the or in respect of the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments in accordance with the actual conditions unless approved by the Shareholders the general meeting is otherwise required pursuant to the relevant regulations and the articles of association of the Company

dealing with other relevant matters in connection with the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments

7. subject to approval of the duly authorized committee the general meeting resolution is proposed to agree the Board in turn to authorize the authorized representatives of the Company to act as Authorized Representatives for the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments to jointly or severally deal with matters in connection with the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments on behalf of the Company pursuant to the resolutions passed at the general meeting and the authorization granted by the Board

The duly authorized committee shall remain valid and effective on and from the date when the shareholders at the general meeting have approved and passed the resolutions until the expiry of the term of months or the date when matters authorized by the committee have been completed depending on whether the issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments has been completed. However, here the Board and/or its Authorized Representatives have during the term of the authorization decided the issue or partial issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments and provided that the Company has so during the term of the authorization obtained the approval or license from or completed filing or registration if applicable with regulatory authorities on the issue the Company may during the validity period of such approval license filing or registration complete the issue or relevant partial issue of onshore Debt Financing Instruments and offshore Debt Financing Instruments. With respect to the matters of issue or partial issue the duly authorized committee shall remain valid until the date of completion of such issue or partial issue

A general meeting of the Company is convened for among other things the approval of the proposed issue of the onshore and offshore Debt Financing Instruments

DEFINITIONS

In this announcement unless the context otherwise requires the following terms shall have the meaning set out below

“Articles”	the <i>Articles of Association</i> of the Company as amended, modified or otherwise supplemented from time to time
“Board”	the Board of directors of the Company
“Company”	Shanghai Dazhong Puji Real Estate Group Co., Ltd.
“Debt Financing Instruments”	the onshore or offshore debt financing instruments of not more than RMB 1 billion inclusive in aggregate proposed to be issued by the Company

“PRC” the People’s Republic of China which for the purpose of this announcement includes the Hong Kong Special Administrative Region of the PRC the Macau Special Administrative Region of the PRC and Taiwan

“RMB” Renminbi the currency of the PRC and

“Shareholders” the Shareholders of the Company

By Order of the Board of Directors
Shanghai Dazhong Public Utilities (Group) Co., Ltd.*
Yang Guoping
Chairman

Shanghai the People’s Republic of China
 May 2014

As at the date of this announcement, the Board of Directors comprises Mr. YANG Guoping, Mr. LIANG Jiawei, Ms. YU Min, Mr. ZHUANG Jianhao and Mr. YANG Weibiao as executive Directors; Mr. CHAN Wing Kin, Mr. LI Songhua and Mr. CHEUNG Yip Sang as non-executive Directors; and Mr. WANG Kaiguo, Mr. YAO Cho Fai Andrew, Mr. CHOW Siu Lui, Mr. WANG Hongxiang and Mr. LIU Zhengdong as independent non-executive Directors.

For identification purposes only