

滬指跌穿年線現熊樣

11月29日內地股市連續第四個交易日下跌，上證綜指盤中創出8月26日以來的新低2858點，收盤報2871點，下跌18點或0.61%，技術上正式跌破年線。跌破年線是指技術指標跌破250日均線或者233日均線，這意味着行情已結束。

香港商報記者 王長久

外資難改A股頹勢

本月，北向資金加碼流入內地股市是最明顯的市場特徵。11月26日收盤後，MSCI將A股大盤股在其新興市場指數中的納入比例從15%提升至20%，中盤股則以20%的比例一次性納入。這也是年內的第三次擴容。此次MSCI提升A股權重計劃執行後，MSCI全球指數和MSCI新興市場指數納入A股權重將分別提升0.22%和1.44%，根據此前預判，此次擴容將帶動跟蹤資金合計約315億美元，約合2200億元人民幣。

MSCI納A擴容明顯激發外資流入內地股市的激情。截至11月29日收盤，北向資金整個交易日繼續逆勢流入，全天淨買入6.7億元。而到29日，北向資金連續12個交易日淨流入。作為重要的中長期增量資金，北上資金的動向備受關注。11月北上資金淨流入

616.32億元，約佔全年北上淨流入資金22%。而今年前11個月，北上資金合計淨流入2806.13億元，創造歷史新高。

但是，北向資金加碼流入並未扭轉內地股市持續的頹勢。11月最後一個交易周，上證綜指累計下跌14點或0.48%，而11月上證綜指收出明顯的月陰線，11月跌幅為58個點或1.98%；深證成指29日收盤下跌40個點或0.42%，收盤報9582點。本周下跌44點或0.457%，11月深證成指月跌幅為53個點或0.55%。

昨日上證綜指破位向下突破，跌穿8月26日以來的支撐位，更打敗11月11日以來在2900點一線爭持的均衡態勢。11月A股跌勢加劇，更多的是大主力偏向做空。當天上證50指數跌幅竟然達到1.22%，顯示主力砸盤跡象非常明顯。本周上證50指數下跌28個點或0.958%，明顯高於大盤表現。

滬指跌穿年線向市場釋放警信信號，在股市中，牛熊之間的分界往往是通過年線來判斷的。上證綜指跌破年線，說明內地股市形勢比較嚴峻。內地股市今年4月8日創出年內最高點上證綜指3288點以來，就持續回軟，至此已經調整接近8個月。到29日收盤，上證綜指今年以來累計升幅已經收斂到378個點或15.16%，而到4月8日，上證綜指最大升幅一度高達795個點或31.9%。內地股市每到年末，市場表現大多不佳，主要是資金面會更加緊縮，而拋盤會更趨沉重，往往要到12月中下旬，才會出現主力布局下一年春季行情的動作。

年末內地股市消息面偏向利空，如中美貿易戰前景難料，如中國經濟增幅反覆萎縮，如年底銀行股IPO掀起高潮，11月26日浙商銀行上市後破發，28日郵儲銀行巨無霸IPO，後續銀行股IPO還會高潮迭起等。

但是，本次滬指跌穿年線，繼續下跌的空間也將相當有限，因為主力不會輕易放棄對2900點關的爭奪，A股已經熊氣瀰漫了，自然也會見熊不怪。後續市場大概率的將延續2900點關的爭奪戰，等待12月中下旬再做出最後的方向性選擇。



貴州茅台領跌三大股指齊挫

【香港商報訊】昨日，A股三大股指延續調整趨勢。截至收盤，上證指數報2871.98點，下跌0.61%，並失守年線；深證成指報9582.16點，下跌0.42%；創業板指報1664.90點，下跌0.53%。盤面上，消費白馬股領跌，貴州茅台（600519.SH）、瀘州老窖（000568.SZ）跌幅超過3%，雲南白藥（000538.SZ）、海天味業（603288.SH）等跌幅超過2%。

與前一交易日不足3200億元的總量相比，當日滬深兩市成交略有回升，分別為1404億元和2012億元，合計超過3400億元。

剛結束的11月交易，A股總體呈現衝高回落。上證綜指至月累計下跌1.95%，深證成指月跌幅為0.55%。

Stock ID: Fangda Group, Fangda B Stock Code: 000055, 200055
Announcement No. 2019-44

China Fangda Group Co., Ltd.
Resolutions of the 19th Meeting
of the 8th Board of Directors

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.

The Board of Directors of China Fangda Group Co., Ltd. (The Company" hereinafter) delivered the meeting circulars by means of written and email notices on Monday, November 25, 2019. The 19th meeting of the 8th term of Board of Directors was held in the meeting room of the Company in the morning of Thursday, November 28, 2019. The meeting was chaired by the Chairman Mr. Xiong Jianming, with seven out of seven directors present. The meeting was held in accordance with the Company Law and Articles of Association of the Company. The following resolutions were adopted:

I. Plan of Repurchasing Part of the Company's Overseas Shares (B-shares) Listed in China (item by item)

1. Purpose of repurchase

The repurchased shares will be canceled in accordance with the law and the Company's registered capital will be reduced accordingly.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

2. Repurchasing method

Repurchase part of the Company's overseas shares (B-shares) listed in overseas via centralized bidding transactions, block trading or other methods in compliance with laws at Shenzhen Stock Exchange.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

3. Price range and pricing principle

The price of the repurchase of domestically listed foreign shares (B shares) this time is not higher than 120% of the average transaction price of the Company's shares over the past 30 trading days before the Board of Directors passed the repurchase resolution, that is HKD03.65 per share).

Before the completion of the resolution of the board of directors until the repurchase is completed, if the Company implements the ex-dividend ex-dividends such as share-issuing, transfer of share capital or cash dividends, the price limit of the repurchased shares shall be adjusted accordingly from the date of the stock price ex-dividend ex-dividend.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

4. Source of fund

(1) Total fund used for repurchase: from RMB50 million (inclusive) to RMB100 million (inclusive), equivalent to HKD111,258,219.20 (according to HK/RMB exchange rate on November 26, 2019: HKD1 = RMB0.89881, actual use of RMB is based on the foreign exchange rate of the day).

(2) Source of repurchase capital: funds raised by the Company

The proposal is passed with 7 in favor, 0 waive and 0 objection.

5. Type, number and proportion of repurchased shares

(1) Type: the Company's overseas shares (B-shares)

(2) The number of shares repurchased and the proportion of total share capital: based on the maximum total repurchase amount of HKD111,258,219.20 and the repurchase price limit of HKD03.65/share, the estimated number of repurchased shares is approximately 30,481,703 shares, respectively accounting for approximately 2.71% and 6.87% of the total share capital of 1,123,384,189 shares and 443,668,717 B-shares respectively; based on the maximum total repurchase amount of HKD55,629,109.60 and the repurchase price limit of HKD03.65/share, the estimated number of repurchased shares is approximately 15,240,851 shares, respectively accounting for approximately 1.36% and 3.44% of the total share capital of 1,123,384,189 shares and 443,668,717 B-shares respectively

The number of specific repurchased shares shall be based on the number of shares actually repurchased by the company at the expiration of the repurchase period.

After the Company repurchases the shares, the repurchased shares will be cancelled according to law and the Company's registered capital will be reduced accordingly.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

6. Term

The repurchasing term lasts for 12 months after the proposal is approved at the shareholders' meeting. The repurchasing plan will be implemented after being approved by the governing authority of the government.

If the amount of repurchase funds used during this period reaches RMB100 million, the Company's repurchase program will be implemented.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

7. Other issues of the plan

The proposal is passed with 7 in favor, 0 waive and 0 objection.

Independent directors agree on the proposal.

II. Proposal of applying to the Shareholders' Meeting for authorizing the Board of Directors to handle issues related to the repurchasing of part of the Company's overseas shares listed overseas (B-share)

To implement the repurchasing plan in 2019 in accordance with law effectively, the Board of Directors applies to the Shareholders' Meeting for authorizing the Board of Directors to handle issues related to the repurchasing of part of the Company's overseas shares listed overseas (B-shares), including without limitation:

1. Developing the specific repurchase plan;

2. Preparing, supplementing, amending, signing and submitting application documents;

3. Deciding on specific repurchasing timing, price and quantity and implementing the repurchasing plan according to the actual condition;

4. Cancel repurchased shares;

5. Revise terms related to share capital involving registered capital amount, share capital amount and equity structure and handle certification and registration affairs;

6. Notify creditors, communicate with creditors and develop the debt disposal plan;

7. Other affairs necessary for repurchase but not mentioned here;

8. The authorization remains valid for 12 months upon the approval of the repurchasing plan at the shareholders' meeting.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

III. Proposal on a Wholly-owned Subsidiary Providing Staged Loan Guarantee for House Buyers

Developed by Fangda (Jiangxi) Property Development Co., Ltd., a wholly-owned subsidiary of the Company, the Nanchang Hongtutan Fenghuangzhou Fangda Center project started construction in May 2018. The project covers a total construction area of about 93,000 square meters. The total construction area is 66,000 square meters. The commercial complex of hotels, apartments and office buildings. The total planned sale area of the project is 32,740 square meters, and the final area is subject to actual surveying and mapping. At present, the related pre-sale preparations are in progress, and the public pre-sale will be launched after the Commercial Housing Pre-sale Permit is obtained.

In order to expedite the pre-sale of Nanchang Fangda Center project, in accordance with bank policies and business practices, Jiangxi Property will provide staged joint and several liability loan guarantees for house buyers of Nanchang Fangda Center. The guarantee period starts from the date when the house purchase customer signs a single house purchase loan contract with the bank and ends when the mortgage under the loan contract becomes effective. The total amount of guarantee will not exceed RMB 400 million. The specific amount and term are subject to the contract signed with the bank. The proposal is passed with 7 in favor, 0 waive and 0 objection.

Independent directors agree on the proposal.

IV. Proposal on a Wholly-owned Subsidiary Applying for Mortgage Loan by Pledging its Properties and Providing Guarantee

In order to meet the company's daily production and operation funding requirements and optimize the company's financing structure, the Company's wholly-owned subsidiary, Shenzhen Fangda Property Development Co., Ltd. (hereinafter referred to as Fangda Property) intends to apply to the bank for mortgage loans by pledging its properties of the Shenzhen Fangda Town project. The amount will not exceed RMB2 billion, and the term will not exceed 15 years. The Company provides joint liability guarantees, and provides guarantees by pledging its equity of Fangda Property as the case may be. The actual amount is subject to the actually executed contracts. The legal representative of the Company will be authorized to handle the relevant issues and sign related contracts and documents.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

Independent directors agree on the proposal.

V. Derivative Investment Regulations;

In order to regulate the Company's investment in derivatives and control the risks of derivatives investment, the Company has formulated the Derivative Investment Regulations in accordance with relevant laws, regulations and rules.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

VI. Feasibility Analysis Report on Foreign Exchange Derivative Trading

In recent years, the Company has vigorously expanded overseas markets, and the overseas export business of curtain wall systems and material products, and subway screen door products has increased year by year. In order to better cope with the risk of exchange rate and interest rate fluctuations, stabilize transaction costs, reduce operating risks, enhance the Company's financial stability, and ensure the healthy and stable development of the Company's overseas business, the Company plans to develop foreign exchange derivatives trading business and has compiled the Feasibility Analysis Report on Foreign Exchange Derivative Trading.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

VII. Proposal on Conducting Foreign Exchange Derivative Trading

In accordance with relevant regulations including the Guidelines for the Standard Operation of Listed Companies on the Main Board of the Shenzhen Stock Exchange and the Articles of Association and the company's daily business needs, the Company and its subsidiaries plan to use its own funds to conduct foreign exchange derivative trading with financial institutions. The varieties mainly include forward foreign exchange transaction business, RMB foreign exchange swap business, RMB foreign exchange option business, non-deliverable forward foreign exchange transaction business, and other foreign exchange derivative transactions. The maximum balance of foreign exchange

derivative transactions will not exceed an equivalent amount of RMB100 million, and the period is three years from the date of approval by the board of directors, which can be recycled.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

Independent directors agree on the proposal.

VIII. Investment Real Estate Management Regulations

With the increase of the Company's investment real estate business, investment real estate management activities will become one of the Company's daily operations. In order to regulate the Company's investment real estate acquisition, measurement, conversion, disposal, daily management and other approval authority and management responsibilities, to maintain the safety and integrity of assets, improve the economic efficiency of the Company, the Company has formulated the Investment Real Estate Management Regulations based on the Company's actual conditions.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

IX. Proposal on Leasing of Part of the Properties of the Nanchang Fangda Center Project

Developed by Jiangxi Property, a wholly-owned subsidiary of the Company, the Nanchang Hongtutan Fenghuangzhou Fangda Center project started construction in May 2018. The project covers a total construction area of about 93,000 square meters. The total construction area is 66,000 square meters. The commercial complex of hotels, apartments and office buildings. The Company plans to use 1 # tower building 4-22 floors, 2 # tower building 4-15 floors west part and 3 #, 4 # podium buildings for external lease. The total leased area is 32,849 square meters. The final area is subject to actual surveying and mapping. The property to be leased will be accounted as self-built actual investment property.

The proposal is passed with 7 in favor, 0 waive and 0 objection.

X. Proposal on Holding the 1st Extraordinary Shareholders' Meeting in 2019

The Company will hold the first extraordinary shareholders' meeting in 2019 on December 16, 2019 (Monday). The voting methods of the meeting are onsite voting and online voting. Notice on Holding the 1st Extraordinary Shareholders' Meeting in 2019

The proposal is passed with 7 in favor, 0 waive and 0 objection.

Plan of Repurchasing Part of the Company's Overseas Shares (B-shares) Listed in China, Notice on the 1st Extraordinary Shareholders' Meeting in 2019 are published on the China Securities Journal, Shanghai Securities Daily, Securities Times, HKCD (English) and on <http://www.cninfo.com.cn> November 30, 2019. Proposal on a Wholly-owned Subsidiary Providing Staged Loan Guarantee for House Buyers, Proposal on a Wholly-owned Subsidiary Applying for Mortgage Loan by Pledging its Properties and Providing Guarantee, Feasibility Analysis Report on Foreign Exchange Derivative Trading, Notice on Conducting Foreign Exchange Derivative Trading, Investment Real Estate Management Regulations, Independent Opinions of Independent Directors on Matters Related to the 19th Meeting of the 8th Board of Directors were published on <http://www.cninfo.com.cn> on the same date.

The proposals 1-4 are submitted to the 2019 1st Extraordinary Shareholders' Meeting for review.

The above is for the attention of the shareholders.

China Fangda Group Co., Ltd.
Board of Directors
November 30, 2019

Stock ID: Fangda Group, Fangda B Stock Code: 000055, 200055
Announcement No. 2019-45

China Fangda Group Co., Ltd.
Notice on the Company's Plan of
Repurchasing Part of Domestically Listed
Foreign Shares (B-Shares)in 2019

The members of the Board and the Company guarantee that the announcement is free from any false information, misleading statement or material omission and are jointly and severally liable for the information's truthfulness, accuracy and integrity.

Risks:

This plan needs to complete the approval procedure before it can be implemented.

① Hold the shareholders' meeting to review the related proposal;

② Obtain approval on purchase of foreign currency for the repurchase from the foreign exchange administration department;

③ Complete other approval or registration procedures as required by governing and supervisory authorities;

According to the Company Law, Securities Law, Shenzhen Stock Exchange Share Listing Rule, and Implementation Rules for Shenzhen Stock Exchange Listed Companies Repurchasing Shares, China Fangda Group Co., Ltd. plans to repurchase its overseas shares (B-shares):

1. Purpose

The B-share market has long been in a downturn due to the loss of financing functions, poor liquidity, and small market capacity. The Company's B share price has largely deviated from the Company's actual operating conditions. The performance of the B shares is not in line with the Company's intrinsic value, and the Company's investment value is underestimated.

The order to improve the Company's B-share value is undervalued and maintain the interests of all shareholders of the Company, the Company intends to enhance the company's investment value by repurchasing some B-shares and other feasible methods.

The repurchase of B-share is a key step of the Company's development strategy based on the current situation of the stock market, the Company's long-term plan and capital arrangement. The repurchase will optimize the Company's capital structure, improve the Company's image on the stock market, increase investors' confidence in the Company, promote the Company's value and maximize shareholders' interests. Therefore, the Company plans to repurchase part of B-shares under the current market condition.

After the Company repurchases the shares, the repurchased shares will be canceled according to law and the Company's registered capital will be reduced accordingly.

II. The repurchase meets relevant conditions

1. The Company's shares have been listed for more than one year.

2. The Company is capable of continuous operation after the repurchase.

3. The equity structure of the Company still complies with the listing requirements after the repurchase.

4. Others requirements specified by the CSRC.

3. Method of repurchase

Repurchase part of the Company's overseas shares (B-shares) listed in overseas via centralized bidding transactions, block trading or other methods in compliance with laws at Shenzhen Stock Exchange.

IV. Price range and pricing principle

The price of the repurchase of domestically listed foreign shares (B shares) this time is not higher than 120% of the average transaction price of the Company's shares over the past 30 trading days before the Board of Directors passed the repurchase resolution, that is HKD03.65 per share).

Before the completion of the resolution of the board of directors until the repurchase is completed, if the Company implements the ex-dividend ex-dividends such as share-issuing, transfer of share capital or cash dividends, the price limit of the repurchased shares shall be adjusted accordingly from the date of the stock price ex-dividend ex-dividend.

V. Type, purpose, number and percentage of shares to be repurchased in the total shares

1. Type: the Company's overseas shares (B-shares)

2. Purpose: The repurchased shares will be canceled according to law and the Company's registered capital will be reduced accordingly.

3. Total fund used for repurchase: from RMB50 million (inclusive) to RMB100 million (inclusive), equivalent to HKD111,258,219.20 (according to HK/RMB exchange rate on November 26, 2019: HKD1 = RMB0.89881, actual use of RMB is based on the foreign exchange rate of the day).

4. The number of shares repurchased and the proportion of total share capital: based on the maximum total repurchase amount of HKD111,258,219.20 and the repurchase price limit of HKD03.65/share, the estimated number of repurchased shares is approximately 30,481,703 shares, respectively accounting for approximately 2.71% and 6.87% of the total share capital of 1,123,384,189 shares and 443,668,717 B-shares respectively; based on the maximum total repurchase amount of HKD55,629,109.60 and the repurchase price limit of HKD03.65/share, the estimated number of repurchased shares is approximately 15,240,851 shares, respectively accounting for approximately 1.36% and 3.44% of the total share capital of 1,123,384,189 shares and 443,668,717 B-shares respectively

The number of specific repurchased shares shall be based on the number of shares actually repurchased by the company at the expiration of the repurchase period.

VI. Source of fund

The repurchase will use the Company's self-owned fund.

VII. Implementation term of repurchase

The repurchasing term lasts for 12 months after the proposal is approved at the shareholders' meeting. The repurchasing plan will be implemented after being approved by the governing authority of the government.

If the amount of repurchase funds used during this period reaches RMB100 million, the Company's repurchase program will be implemented.

VIII. Change in the Company's share structure after the repurchase

(1) According to the maximum repurchase amount of RMB100 million (equivalent to HKD 111,258,219.20) and the repurchase price of 3.65 Hong Kong dollars per share, the number of shares repurchased is 30,481,703 shares. The share capital structure of the company after the repurchase is completed is as follows:

In share

Item	Before the repurchase		After the repurchase	
	Number of shares	Proportion	Number of shares	Proportion
I. Shares with trade restriction conditions	1,431,568	0.13%	1,431,568	0.13%

Including: Shares held by domestic legal persons	1,431,568	0.13%	1,431,568	0.13%
II. Shares without trading limited conditions	1,121,952,621	99.87%	1,091,470,918	99.87%
Including: A shares	678,283,904	60.38%	678,283,904	62.06%
B shares	443,668,717	39.49%	413,187,014	37.81%
III. Total number of shares	1,123,384,189	100.00%	1,092,902,486	100.00%

(2) According to the minimum repurchase amount of RMB50 million (equivalent to HKD 55,629,109.60) and the repurchase price of 3.65 Hong Kong dollars per share, the number of shares repurchased is 15,240,851 shares. The share capital structure of the company after the repurchase is completed is as follows:

Item	Before the repurchase		After the repurchase	
	Number of shares	Proportion	Number of shares	Proportion
I. Shares with trade restriction conditions	1,431,568	0.13%	1,431,568	0.13%
Including: Shares held by domestic legal persons	1,431,568	0.13%	1,431,568	0.13%
II. Shares without trading limited conditions	1,121,952,621	99.87%	1,106,711,770	99.87%
Including: A shares	678,283,904	60.38%	678,283,904	61.21%
B shares	443,668,717	39.49%	428,427,866	38.66%
III. Total number of shares	1,123,384,189	100.00%	1,108,143,338	100.00%

IX. Management's analysis of the repurchase of shares on the Company's operations, profitability, finance, research and development, debt performance, future development impact and maintaining the status of the listed company

The repurchase of B shares reflects the Company's management's affirmation and expectation of the Company's intrinsic value, which will enhance the Company's earnings per share, enhance investor confidence, maintain the Company's stock price and market image, and facilitate the realization of all shareholders, especially the public shareholders. The return and promotion of value will maximize the interests of all shareholders and create favorable conditions for the further development of the Company in the future.

As of September 30, 2019, the total current assets, total assets and owners' equity attributable to the parent company of the Company's consolidated caliber were RMB 4.4,81 billion, RMB10.888 billion and RMB5.051 billion, respectively. The maximum amount of funds repurchased by the company for this time does not exceed RMB100 million, which accounted for 2.23%, 0.92%, and 1.98% of the total current assets, total assets, and owners' equity attributable to the parent company. At the same time, according to this repurchase program, the repurchase funds will be paid in due course during the repurchase period, which is flexibility.

According to the Company's current operating, financial and future development plans, the total amount of repurchase funds of the Company this time is not less than RMB 50 million (inclusive) and not more than RMB 100 million (inclusive). It will not affect the Company's operations, profitability, finance, research and development, debt performance, and future development. The implementation of the share repurchase will not cause the Company's control to change, will not change the Company's status as a listed company, and will not cause the Company's equity distribution to be incompatible with listing conditions.

X. Whether the directors, supervisors, senior management personnel, controlling shareholders, and actual controllers of the listed company have bought or sold the Company's shares within six months before the Board of Directors makes a decision to repurchase shares, any insider trading or market manipulation alone or jointly, and plan of increase and decrease of the shareholding during the repurchase period

Since optimistic about the Company's future development, since 2011, the Company's actual controller, chairman and president Mr. Xiong Jianming and its control of Shenzhen Banglin Technology Development Co., Ltd. (hereinafter: Banglin Company), Shengjiu Investment Co., Ltd. (below Said: Shengjiu Company) has been increasing its shareholding in the Company. In the six months before this announcement, Banglin increased its holding of 1,109,500 A shares, Shengjiu increased its holding of 5,837,590 B shares, and a total increase of 6,947,090 shares, all of which have stabilized the company's stock price. Besides, directors, supervisors and senior management of the Company did not purchase or sell the shares of the Company within six months before the shareholders' meeting resolved to repurchase the shares; there were no separate or joint insider transactions with the directors, supervisors and senior management of the Company. The controlling shareholder and actual controller may continue to increase the Company's shares during the repurchase period.

XI. Relevant arrangements for cancellation according to law after repurchasing shares

After the completion of the Company's repurchase of shares, disclosure of the repurchase results and announcement of share changes, the repurchased shares will be canceled within ten days.

XII. Arrangements to prevent infringements on the interests of creditors

The Company will notify the creditors in accordance with the relevant provisions of the Company Law after the adoption of this repurchase plan at the general meeting of shareholders to fully protect the creditors' legitimate rights and interests.

XIII. Specific authorization for the Board of Directors to handle this share repurchase

To implement the repurchasing plan in accordance with law effectively, the Board of Directors applies to the Shareholders' Meeting for authorizing the Board of Directors to handle issues related to the repurchasing of part of the Company's overseas shares listed overseas (B-shares), including without limitation:

1. Developing the specific repurchase plan;

2. Preparing, supplementing, amending, signing and submitting application documents;

3. Deciding on specific repurchasing timing, price and quantity and implementing the repurchasing plan according to the actual condition;

4. Cancel repurchased shares;

5. Revise terms related to share capital involving registered capital amount, share capital amount and equity structure and handle certification and registration affairs;

6. Notify creditors, communicate with creditors and develop the debt disposal plan;

7. Other affairs necessary for repurchase but not mentioned here;

8. The authorization remains valid for 12 months upon the approval of the repurchasing plan at the shareholders' meeting.

The above is for the attention of the shareholders.

Board of Directors of China Fangda Group Co., Ltd.
November 30, 2019

Stock Code: 000055, 200055 Stock ID: Fangda Group, Fangda B
Announcement No. 2019-46

China Fangda Group Co., Ltd. Notice on Holding the 1st Extraordinary Shareholders' Meeting in 2019

The members of the Board and the Company guarantee that the announcement is free from any false information, misleading statement or material omission and are jointly and severally liable for the information's truthfulness, accuracy and integrity.

I. Details of the meeting

(1) Session: 1st Extraordinary Shareholders Meeting in 2019

(2) Caller: The Board of Directors of the Company

(3) Legal compliance of the meeting: The convening of the shareholders' meeting complies with laws, administrative regulations, department rules, regulatory documents and Articles of Association of the Company.

(4) Time:

1. Meeting time: Monday, December 16, 2019 PM 2:45, the meeting will last for half a day.

2. Online voting time: Monday, December 16, 2019

The voting time via Shenzhen Stock Exchange is between 9:30 and 11:30 and 13:00 and 15:00 on the same day; the voting time via Internet is between 9:15 and 15:00 on the same day.

(5) Holding method: field and online voting

The Company will provide an online voting platform via the shareholders' via the Shenzhen Stock Exchange's transaction system and Internet voting system. Shareholders of outstanding shares can exercise their voting rights through the systems in the voting time.

(6) A-share registration date, B-share last trading date: December 5, 2019.

B-share shareholders should buy the Company's share on December 5, 2019 or earlier to attend the meeting.

(7) People qualified for the meeting:

1. Shareholders of the Company registered with China Securities Registration and Clearance Co., Ltd. Shenzhen Branch at the closing of stock market on Thursday, December 05, 2019 (the last trading day of B-shares) and proxies appointed by such shareholders who cannot attend the conference by themselves in writing (See proxy form attached hereto), such proxies do not need to be shareholders of the Company; or vote online within the required period of time;

2. Directors, supervisors and executives of the Company;

3. Lawyers engaged by the Company;

(8) Venue of the meeting: the Multifunction Conference Room, 1/F Fangda Building, Kejian Road 12, Southern High & New Tech Zone, Shenzhen.

II. Proposals to be examined at the meeting

(1) Proposals:

Proposal 1. Reviewing the Plan of Repurchasing Part of the Company's Overseas Shares (B-shares) Listed in China (special resolution, to be voted item by item);

Proposal 1.01 Purpose of repurchase;

Proposal 1.02 Way of repurchase;

Proposal 1.03 Price range and pricing principle;

Proposal 1.04 Total fund and source of fund;

Proposal 1.05 Type, number and proportion of repurchased shares;

Proposal 1.06 Term of share repurchase;

Proposal 1.07 Other issues of the plan;

Proposal 2. Reviewing the Proposal on Applying to the Shareholders' Meeting for Authorizing the Board of Directors to Handle Issues Related to the Repurchasing of Part of the Company's Overseas Shares (B-Share) (special resolution);

Proposal 3. Reviewing the Proposal of Engaging the Auditor for 2019;

Proposal 4. Reviewing the Proposal on a Wholly-owned Subsidiary Providing Staged Loan Guarantee for House Buyers (special resolution);

Proposal 5. Reviewing the Proposal on a Wholly-owned Subsidiary Applying for Mortgage Loan by Pledging its Properties and Providing Guarantee (special resolution);

Special note:

1. The above-mentioned proposal are independently voted and calculated by small-to-medium shareholders. The Company will disclose the voting result. (Small-to-medium investors refer to shareholders other than the Company's directors, supervisors, senior management personnel, and shareholders who individually or jointly hold more than 5% of the Company's shares).

2. All the above proposal except for No.3 need to be passed with two thirds of the votes from shareholders present at the meeting, among which proposal 1 needs to be voted on item by item.

3. Proposal 1 may only be implemented on the date of approval or consent of the relevant government authorities.

(2) Disclosure

1. Information about the Proposal 3 can be found on the Resolutions of the 17th Meeting of the 8th Board of Directors and Announcement on Hiring 2019 Auditing Organizations published on www.cninfo.com.cn on August 20, 2019.

2. All the proposals except for Proposal 3 can be checked on the Notice on Resolutions of the 19th Meeting of the 8th Board of Directors, Plan of Repurchasing Part of the Company's Overseas Shares (B-shares) Listed in China, Notice on a Wholly-owned Subsidiary Providing Staged Loan Guarantee for House Buyers, and Notice on a Wholly-owned Subsidiary Applying for Mortgage Loan by Pledging its Properties and Providing Guarantee published on www.cninfo.com.cn on November 30, 2019.

III. Proposal codes

The codes of the proposals are as follows

Code	Proposal	Remarks You can use the column to vote
100	Total	√
1.00	Reviewing the Plan of Repurchasing Part of the Company's Overseas Shares (B-shares) Listed in China (special resolution, to be voted item by item)	√
1.01	Purpose	√
1.02	Repurchasing method	√
1.03	Price range and pricing principle	√
1.04	Amount and source of fund for repurchase	√
1.05	Type, number and proportion of repurchased shares	√
1.06	Term of repurchase	√
1.07	Other issues of the plan	√
2.00	Reviewing the Proposal of applying to the Shareholders' Meeting for authorizing the Board of Directors to handle issues related to the repurchasing of part of the Company's overseas shares listed overseas (B-share) (special resolution)	√
3.00	Reviewing the Proposal of Engaging the Auditor for 2019	√
4.00	Reviewing the Proposal on a Wholly-owned Subsidiary Providing Staged Loan Guarantee for House Buyers (special resolution)	√
5.00	Reviewing the Proposal on a Wholly-owned Subsidiary Applying for Mortgage Loan by Pledging its Properties and Providing Guarantee (special resolution)	√

IV. Registration for the meeting

(1) Registration way: onsite registration, letter or fax registration

1. Proxies of institutional shareholders must hold photocopies of business licenses (stamped), authorization of proxies and shareholding evidence provided by securities brokers and ID cards to complete the registration formalities;

2. Public shareholders must hold ID cards, account cards, and effective evidence to complete the registration formalities. Proxies must hold their ID cards, authorization of proxies, authorizers' account cards and shareholding evidence to complete the registration formalities;

3. Shareholders from other places can complete the registration formalities via letters or faxes with valid identification papers.

(2) Time/date for registration: 10:00-11:30 AM, 13:00-17:00 PM, December 12, 2019

(3) Address for registration: the Secretary Office of the Board of the Company

Address: Prof. Fangda Building, Kejian Road 12, Southern High & New Tech Zone, Shenzhen Post Code: 518057

(4) Contact

Contact: Ms. Guo Tel.: 86 (755) 26788571-6622

Fax: 86 (755) 26788353 Email: zqb@fangda.com

(5) All shareholders shall pay for the accommodation and transport costs for attending the shareholders' meeting.

V. Method and process of voting online

Shareholders can vote in the trading system of Shenzhen Stock Exchange and the Internet Voting System at . See Annex 2 for the detailed process of voting online.

VI. Reference

1. Resolutions of the 17th Meeting of the 8th Board of Directors;

2. Resolutions of the 19th