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China Hongqiao Group Limited
中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)
(Stock Code: 1378)

Voluntary Announcement

Reference is made to the announcement of China Hongqiao Group Limited (the “**Company**”) dated 25 April 2013 in relation to the issue of the Medium-term Notes and Short-Term Financial Bonds in the People’s Republic of China (“**PRC**”) by Shandong Hongqiao New Material Co., Ltd. (“**Shandong Hongqiao**”) and Shandong Weiqiao Aluminum and Power Co., Ltd. (“**Aluminum & Power**”), both of which are wholly-owned subsidiaries of the Company.

As the first quarter financial information in 2014 of Shandong Hongqiao and Aluminum & Power is available only in Chinese, the Company wishes to provide the following unaudited consolidated balance sheet statement as at 31 March 2014 and unaudited consolidated income statement for the three months ended 31 March 2014 prepared by Shandong Hongqiao and Aluminum & Power, respectively.

The board of directors of the Company wishes to remind investors that the financial information contained herein is prepared based on the generally accepted accounting principles of the PRC and the unaudited management accounts. It has not been reviewed or audited by the auditors of Shandong Hongqiao, Aluminum & Power and the Company.

The investors are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Hongqiao New Material Co., Ltd.

Date: 31 March 2014

Units: RMB

Assets	Row	Opening balance	Ending balance	Liabilities and owners' equity	Row	Opening balance	Ending balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	7,312,461,656.85	8,094,820,254.68	Short-term borrowings	26	4,412,444,396.26	4,547,289,595.31
Financial assets held for trading	2			Financial liabilities held for trading	27		
Notes receivable	3	2,048,497,903.56	2,174,200,258.64	Notes payable	28		
Accounts receivable	4	160,935,213.20	493,735,953.86	Accounts payable	29	6,544,868,369.33	6,037,658,988.38
Prepayments	5	126,461,253.09	162,316,195.73	Advances from customers	30	270,795,446.95	223,922,052.58
Interests receivable	6			Staff remuneration payables	31	52,283,513.69	32,135,418.68
Dividends receivable	7			Taxes payable	32	265,889,522.98	109,633,497.73
Other receivables	8	1,345,365,351.93	947,081,064.77	Interests payable		143,579,136.76	165,816,944.44
Inventories	9	10,359,822,810.18	9,691,406,781.58	Dividends payable	33	800,000,000.00	800,000,000.00
Non-current assets due within one year				Other payables	34	5,206,986,851.83	5,404,644,106.48
Other current assets	10				35		
				Other current liabilities	36	4,000,871,179.94	4,000,871,179.94
Total current assets:		21,353,544,188.81	21,563,560,509.26	Total current liabilities:		21,697,718,417.74	21,321,971,783.54
Non-current assets:				Non-current liabilities:			
Available-for-sale financial assets	11			Long-term borrowings	37	7,617,170,133.95	7,157,625,891.32
Held-to-maturity investments	12			Bonds payable	38	6,189,548,270.30	7,379,744,522.06
Long-term receivables	13			Long-term payables	39	1,234,604,845.00	1,234,604,845.00
Long-term equity investments (consolidation difference)	14			Special payables	40		
Investment property	15			Estimated liabilities	41		
Fixed assets	16	30,900,561,566.14	31,013,517,372.05	Deferred tax liabilities			
Construction in progress	17	10,994,760,849.98	11,817,218,419.04	Other non-current liabilities	42		
Construction materials	18	6,757,205.01	6,233,683.34				
Intangible assets	19	1,151,902,381.72	1,145,771,344.02	Total non-current liabilities:		15,041,323,249.25	15,771,975,258.38
Development expenses	20						
Goodwill	21			Total liabilities:		36,739,041,666.99	37,093,947,041.92
Long-term prepaid expenses	22						
Deferred tax assets	23	77,537,245.83	70,234,328.61	Shareholders' equity:			
Other non-current assets	24			Share capital	43	8,462,474,362.00	8,462,474,362.00
Total non-current assets:		43,131,519,248.68	44,052,975,147.06	Capital surplus	44		
				Less: treasury shares	45		
				Surplus reserve	46	3,116,426,086.53	3,116,426,086.53
				Undistributed profits	47	16,167,121,321.97	16,943,688,165.87
				Exchange differences			
				Total shareholders' equity:		27,746,021,770.50	28,522,588,614.40
TOTAL ASSETS		64,485,063,437.49	65,616,535,656.32	TOTAL LIABILITIES AND OWNERS' EQUITY		64,485,063,437.49	65,616,535,656.32

Person-in-charge
of the Company:
Zhang Shipping

Person-in-charge of
accounting:
Qi Xingli

Prepared by:
Zhang Ruilian

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Hongqiao New Material Co., Ltd.

January to March 2014

Units: RMB

Item	Row	Amount for the corresponding period last year	Amount for the current year
I. Operating income	1	6,339,631,181.48	8,472,951,146.75
Of which: principal operations revenue	2	6,255,233,283.38	8,346,314,376.18
other operations revenue	3	84,397,898.10	126,636,770.57
Less: Operating cost	4	4,442,962,060.47	6,909,831,600.48
Of which: principal operations cost	5	4,434,384,728.28	6,902,792,259.92
other operations cost	6	8,577,332.19	7,039,340.56
Taxes and surcharges	7	24,909,948.45	3,099,902.01
Selling and distribution expenses	8	21,686,975.02	27,819,098.18
Administrative expenses	9	85,160,628.22	97,295,310.75
Financial expenses	10	284,603,145.58	402,801,597.65
Asset impairment losses	11		
Add: Gains from changes in fair value	12		
Investment gains	13	-519,053.18	-449,000.07
II. Operating profit		1,479,789,370.56	1,031,654,637.61
Add: Non-operating income	14	8,811,242.98	8,726,733.63
Less: Non-operating expenses	15	62.19	1,350,826.62
Of which: losses on disposal of non-current assets	16		
III. Total profit		1,488,600,551.35	1,039,030,544.62
Less: Income tax expenses	17	374,302,879.37	262,463,700.72
IV. Net profit		1,114,297,671.98	776,566,843.90

Person-in-charge
of the Company:
Zhang Shiping

Person-in-charge of
accounting:
Qi Xingli

Prepared by:
Zhang Ruilian

CONSOLIDATED BALANCE SHEET

Prepared by Shandong Weiqiao Aluminum and Power Co., Ltd.

Date: 31 March 2014

Units: RMB

Assets	Row	Opening balance	Ending balance	Liabilities and owners' equity	Row	Opening balance	Ending balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	4,275,523,796.86	5,042,807,566.34	Short-term borrowings	26	2,750,786,943.98	2,783,943,861.57
Financial assets held for trading	2			Financial liabilities held for trading	27		
Notes receivable	3	1,935,977,124.70	1,961,351,986.60	Notes payable	28		
Accounts receivable	4	147,094,486.14	372,923,146.96	Accounts payable	29	2,874,914,686.09	2,713,715,883.28
Prepayments	5	120,934,641.14	152,196,345.49	Advances from customers	30	257,128,204.03	212,860,610.24
Interests receivable	6			Staff remuneration payables	31	44,889,629.50	19,559,630.28
Dividends receivable	7			Taxes payable	32	189,227,324.52	119,457,364.53
Other receivables	8	1,086,564,316.02	899,999,433.08	Interests payable		72,672,592.11	91,866,944.46
Inventories	9	8,130,779,654.97	7,690,448,976.85	Dividends payable	33	300,000,000.00	300,000,000.00
Non-current assets due within one year				Other payables	34	9,726,772,665.18	8,604,946,659.52
Other current assets	10				35		
				Other current liabilities	36	2,000,000,000.00	2,000,000,000.00
Total current assets:		15,696,874,019.83	16,119,727,455.32	Total current liabilities:		18,216,392,045.41	16,846,350,953.88
Non-current assets:				Non-current liabilities:			
Available-for-sale financial assets	11			Long-term borrowings	37	2,625,199,469.07	2,546,401,257.19
Held-to-maturity investments	12			Bonds payable	38	3,123,041,666.68	3,167,337,671.25
Long-term receivables	13			Long-term payables	39		2,200,000,000.00
Long-term equity investments (consolidation difference)	14			Special payables	40		
Investment property	15			Estimated liabilities	41		
Fixed assets	16	24,321,469,726.18	24,561,272,169.18	Deferred tax liabilities			
Construction in progress	17	10,982,865,224.25	11,785,993,018.32	Other non-current liabilities	42		
Construction materials	18	6,757,205.02	6,230,235.06	Total non-current liabilities:		5,748,241,135.75	7,913,738,928.44
Intangible assets	19	1,049,218,409.12	1,043,641,233.49	Total liabilities:		23,964,633,181.16	24,760,089,882.32
Development expenses	20			Shareholders' equity:			
Goodwill	21			Share capital	43	13,000,000,000.00	13,000,000,000.00
Long-term deferred expenses	22			Capital reserve	44		
Deferred tax assets	23	54,537,245.59	55,538,431.42	Less: treasury shares	45		
Other non-current assets	24			Surplus reserve	46	2,227,726,162.33	2,227,726,162.33
Total non-current assets:		36,414,847,810.16	37,452,675,087.47	Undistributed profits	47	12,919,362,486.50	13,584,586,498.14
				Exchange differences			
				Total shareholders equity:		28,147,088,648.83	28,812,312,660.47
				TOTAL LIABILITIES AND OWNERS' EQUITY		52,111,721,829.99	53,572,402,542.79
TOTAL ASSETS		52,111,721,829.99	53,572,402,542.79				

Person-in-charge
of the Company:
Zhang Bo

Person-in-charge of
accounting:
Qi Xingli

Prepared by:
Zhang Ruilian

CONSOLIDATED INCOME STATEMENT

Prepared by Shandong Weiqiao Aluminum and Power Co., Ltd.

January to March 2014

Units: RMB

Item	Row	Amount for the corresponding period last year	Amount for the current year
I. Operating income	1	5,999,406,286.31	7,774,692,769.66
Of which: principal operations revenue	2	4,818,103,478.40	7,133,094,821.42
other operations revenue	3	1,181,302,807.91	641,597,948.24
Less: Operating cost	4	4,441,518,430.68	6,584,278,137.92
Of which: principal operations cost	5	3,397,228,726.65	6,072,651,650.97
other operations cost	6	1,044,289,704.03	511,626,486.95
Taxes and surcharges	7	19,585,956.18	3,099,902.01
Selling and distribution expenses	8	7,685,367.87	25,000,150.24
Administrative expenses	9	50,204,362.39	51,095,722.55
Financial expenses	10	99,818,053.19	227,744,957.23
Asset impairment losses	11		
Add: Gains from changes in fair value	12		
Investment gains	13		
II. Operating profit		1,380,594,116.00	883,473,899.71
Add: Non-operating income	14	7,839,339.69	8,373,439.82
Less: Non-operating expenses	15	62.19	1,350,626.62
Of which: losses on disposal of non-current assets	16		
III. Total profit		1,388,433,393.50	890,496,712.91
Less: Income tax expenses	17	349,203,598.41	225,272,701.27
IV. Net profit		1,039,229,795.09	665,224,011.64

Person-in-charge
of the Company:
Zhang Bo

Person-in-charge of
accounting:
Qi Xingli

Prepared by:
Zhang Ruilian

By Order of the Board
China Hongqiao Group Limited
Zhang Shiping
Chairman

Shandong, the People's Republic of China
30 April 2014

As at the date of this announcement, the Board comprises nine directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang, Mr. Zhang Bo, Mr. Qi Xingli as executive directors, Mr. Yang Congsen, Mr. Zhang Jinglei as non-executive directors, and Mr. Chen Yinghai, Mr. Xing Jian and Mr. Han Benwen as independent non-executive directors.