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**HONG KONG INTERNATIONAL CONSTRUCTION
INVESTMENT MANAGEMENT GROUP CO., LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock code: 687)

**VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF
GUARANTEED MEDIUM TERM NOTE PROGRAMME BY
SILVERBELL ASIA LIMITED**

The Board is pleased to announce that on 7 April 2017, the Issuer has established the Programme under which it may offer and issue Notes in tranches of an aggregate principal amount of up to USD1,000,000,000 (or its equivalent in other currencies) to Professional Investors only. Under the Programme, the Issuer may from time to time issue the Notes which are unconditionally and irrevocably guaranteed by the Company. Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives. There will be no public offering of the Notes issued under the Programme in Hong Kong, the United States or any other jurisdictions.

The Issuer has appointed DBS Bank Ltd. and HSBC as the Arrangers and DBS Bank Ltd. and HSBC as the Dealers.

As the Issuer may or may not proceed with drawdown(s) under the Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Issuer, and the terms of each drawdown may vary within the parameters set out in the Programme, prospective investors and Shareholders are urged to exercise caution when dealing in the securities of the Company.

This is a voluntary announcement made by the Company.

Establishment of Guaranteed Medium Term Note Programme by the Issuer

The Board is pleased to announce that on 7 April 2017 the Issuer has established the Programme under which it may offer and issue Notes in tranches of an aggregate principal amount of up to USD1,000,000,000 (or its equivalent in other currencies) to Professional Investors only. Under the Programme, the Issuer may from time to time issue the Notes which are unconditionally and irrevocably guaranteed by the Company. Notes issued under the Programme may be denominated in any currency subject to compliance with all relevant laws, regulations and directives. There will be no public offering of the Notes issued under the Programme in Hong Kong, the United States or any other jurisdictions.

The Issuer has appointed DBS Bank Ltd. and HSBC as the Arrangers and DBS Bank Ltd. and HSBC as the Dealers.

Listing

An application has been made by the Company and the Issuer to the Stock Exchange for listing of the Programme by way of debt issues to Professional Investors only on the Stock Exchange. An announcement will be made by the Issuer for the listing of the Programme on the Stock Exchange. In relation to any issue of the Notes, the Issuer has the option to agree with the relevant dealer(s) to list the relevant Notes on the Stock Exchange or any other stock exchange.

Proposed Use of Net Proceeds

The Issuer currently intends to use the net proceeds from the issue of each tranche of the Notes under the Programme for working capital and general corporate purposes of the Group. If, in respect of any particular issue of the Notes, there is a particular identified use of proceeds, it will be specified in the applicable Pricing Supplement.

Benefit of Establishing the Programme

The Board considers that the Programme provides a platform to enhance the Company's flexibility and efficiency for future funding or capital management. It is designed to allow Notes to be issued from time to time and the Issuer has no current intention to drawdown the entire amount of the Programme. The principal amount and timing of drawdown(s) of Notes under the Programme are dependent on several factors, including but not limited to, market conditions and the funding needs of the Issuer.

General

As the Issuer may or may not proceed with drawdown(s) under the Programme, the timing of drawdown(s) (if any) is uncertain as it depends on market conditions and the funding needs of the Issuer, and the terms of each drawdown may vary within the parameters set out in the Programme, prospective investors and Shareholders are urged to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Arrangers”	DBS Bank Ltd. and HSBC, acting as the arrangers for the Programme
“Board”	the board of Directors
“Company”	Hong Kong International Construction Investment Management Group Co., Limited, a limited liability company incorporated in Bermuda, the issued shares of which have been listed on the Main Board of the Stock Exchange since 1991 (stock code: 00687).
“DBS Bank Ltd.”	DBS Bank Ltd., one of the Arrangers and Dealers
“Dealers”	DBS Bank Ltd. and HSBC, acting as the dealers for the Programme
“Director(s)”	director(s) of the Company

“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited, one of the Arrangers and Dealers
“Issuer”	Silverbell Asia Limited, a company incorporated with limited liability in the British Virgin Islands and a direct wholly-owned subsidiary of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notes”	notes that may be offered and issued by the Issuer to Professional Investors only under the Programme
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Pricing Supplement”	in relation to any tranche of Notes, a pricing supplement issued specifying the relevant issue details of such tranche
“Professional Investors”	as defined in Chapter 37 of the Listing Rules and in the SFO
“Programme”	USD1,000,000,000 guaranteed medium term note programme established by the Issuer on 7 April 2017
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“U.S. Securities Act”	the United States Securities Act of 1933, as amended from time to time

“USD”

United States dollars, the lawful currency of the United States

By order of the Board
**HONG KONG INTERNATIONAL
CONSTRUCTION INVESTMENT
MANAGEMENT GROUP CO., LIMITED**
Zhao Quan
Chairman

Hong Kong, 7 April 2017

As at the date of this announcement, the executive Directors are Mr. Zhao Quan, Mr. Fung Chiu Chak, Victor, Mr. Liu Junchun, Mr. Chiu Chin Hung, Mr. Lau Kin Fai, Mr. Fan Ning, Mr. Meng Yongtao and Mr. Wong Tai Lun Kenneth; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Tse Man Bun, Mr. Lung Chee Ming, George and Mr. Li Kit Chee.

Company website: www.hkicimgroup.com