*U e t e w e def ed e e , ca t a ed te m ed t a cem et a a^y et e a me e ed ^y e m ea M a def ed t e ea dated 30 Decem be 2015 (t e "**P** , , ") ed by J a M C t a G C., Ltd. (t e "**C** ").*

H M K M E c a M a d C ea M L m ted, T e S c E c a M e f H M K M L m ted a d H M K M Sec t e C ea M C m a y L m ted t a e e b t y f t e c t e t f t a cem et, ma e e e e t a a t t acc acy c m a e e a d e e y d ca m a y ab t y w a e^y e f a y w e^y e a M f m e a ce t e w e a y a t f t e c t e t f t a cem et.

T a cem et f f ma e y a d d e t c t t t e a ^y t a ffe t d ce a ffe by a y e t ac e, c a e b c bef ec t e f t e C m a y. T a cem et t a ea . P t e t a ^y et d ead t e P ea f da a ed f ma ab t t e C m a y, t e G ba Offe M bef e dec d M w a e t t ^y et t e H S a e t e eby be M ffe ed.

*T a cem et t f e ea e, b ca , a d d t b t d ea y d ea y, t t e U ted S a e (c d M t e t e a d e , a y ta e f t e U ted S a e a d t e D t a f C m b a). T a cem et d e t c t t t e f m a a t f a y ffe t e ct a t c a e b c bef ec t e t e U ted S a e a y t e d a . T e Offe S a e a^y e t bee a d w t be e M t e ed de t e U.S. Sec t e Ac f 1933, a me ded (t e " **.S. S** , , **A** "), a y ta e ec t e d w f t e U ted S a e t e d a , t e t a H M K M a d may t be ffe ed, d, ed M d t a fe ed de ^y e ed w t t e U ted S a e e a t t a e e t f m, a t a a t be a t , t e e M t a e e e t f t e U.S. Sec t e Ac a y a cab e ta e ec t e d w f t e U ted S a e. T e Offe S a e may y be ffe ed a d d t de f t e U ted S a e ff e t a a acc da ce w t Re M a S de t e U.S. Sec t e Ac. T e e w be ffe a e f t e H S a e t e U ted S a e.*

Jujiang Construction Group Co., Ltd.
巨匠建設集團股份有限公司

(A t t c w m ted ab t y c m a y e t ab ed t e Pe e' Re b c f C a)

(Stock Code: 1459)

CLARIFICATION ANNOUNCEMENT

T a ce e ade b e C a y e e e e A c e .

Ha e a d e e e e f R e 2.13 f e L R e , e C a y c f a e c e d c e e P ec a e acc a e a d c e e a a e a a ec a d ead acc a e. T e C a y fi e c f a e e f a e a f a e P ec v c ece a y e ab e a e a e a f ed a e e f e ac e , a e a d ab e , f a c a , a a e e a d ec f e C a y .

T e B a d e aff e a e e ade e P ec a d a , af e a a e acc R e 11.13 f e L R e , e e a bee f ca c a e affec a y a e c a ed e P ec a d a f ca e a e a e , e c f f a e ec f c v d a e bee e ed be e P ec ad a e e e f e P ec .

T[illegible] a[illegible] ce[illegible] e[illegible] ade by [illegible] e C[illegible] a[illegible] e[illegible] e[illegible] a[illegible] c e ([illegible] e "**Articles**–") [illegible] c a[illegible] ea ed [illegible] ce a[illegible] a e [illegible] ece[illegible] e ad [illegible] e a[illegible] e [illegible] ade by M. L Ya[illegible] e ("**Mr. Lv**–"), [illegible] e C[illegible] a[illegible] ' C[illegible] S a e[illegible] de, c a[illegible] a [illegible] f [illegible] e B a d, e ec[illegible] e D ec[illegible] a d e e a[illegible] a a e, c[illegible] a[illegible] ce a[illegible] f [illegible] a[illegible] [illegible] c a[illegible] ea[illegible] be[illegible] d c[illegible] ed [illegible] e P[illegible] ec[illegible].

T e B a d f [illegible] e C[illegible] a[illegible] [illegible] e[illegible] a[illegible] e A[illegible] c e[illegible] b[illegible] ed by ce a[illegible] a e[illegible] H[illegible] K[illegible] ece[illegible] e[illegible] ed, a[illegible] [illegible] e[illegible], e f[illegible] a[illegible] e[illegible] ade by M. L ("[illegible] e "**Statements**–" a d eac[illegible], a "**Statement**–") d[illegible] [illegible] e[illegible] ("[illegible] e "**Interviews**–") [illegible] c[illegible] a e[illegible]:

([illegible]) T e C[illegible] a[illegible] ' e e[illegible] c ea e by a[illegible] ea[illegible] 10% [illegible] 2015;

([illegible]) T e C[illegible] a[illegible] ' [illegible] f[illegible] a[illegible] c ea e[illegible] 6% [illegible] 2016;

([illegible]) Ta a e f [illegible] e c[illegible] c[illegible] d[illegible] [illegible] e PRC[illegible] e[illegible] ec ed [illegible] c ea e f [illegible] 3% [illegible] 6%; a d

([illegible]) C[illegible] a Va e C[illegible], L d[illegible] e f e C[illegible] a[illegible] ' c[illegible] e[illegible].

T e C[illegible] a[illegible] [illegible] e[illegible] c a f[illegible] a S a[illegible] e[illegible] ([illegible]), ([illegible]) a d ([illegible]) ab e d [illegible] acc a[illegible] a d c[illegible] e[illegible] ef ec M. L ' [illegible] a[illegible] e[illegible] a d [illegible] e d[illegible] [illegible] e I e[illegible] [illegible] e S a[illegible] e[illegible] ([illegible]) [illegible] e e e[illegible] e[illegible] a[illegible] e[illegible] [illegible] e de e[illegible] e[illegible] f fi[illegible] e a a e f [illegible] e c[illegible] c[illegible] d[illegible] [illegible] e PRC.

T e C[illegible] a[illegible] [illegible] e[illegible] fi[illegible] e c a f[illegible] a f[illegible] [illegible]:

(A) A e a d S a[illegible] e[illegible] ([illegible]), e 10% [illegible] c[illegible] e[illegible] [illegible] a[illegible] e[illegible] ed by M. L d[illegible] [illegible] e I e[illegible] [illegible] efe[illegible] e e ec ed [illegible] c ea e f [illegible] e[illegible] a[illegible] a e f e c[illegible] c[illegible] d[illegible] [illegible] Z e a P[illegible] ce. A d c[illegible] ed [illegible] a e 78 f e P[illegible] ec[illegible], e [illegible] a[illegible] a e f e c[illegible] c[illegible] d[illegible] [illegible] Z e a P[illegible] ce[illegible] e ec ed [illegible] c ea e f [illegible] RMB2,557.0 b[illegible] f[illegible] e[illegible] ea e d[illegible] 31 Dece[illegible] be 2015[illegible] RMB3,994.8 b[illegible] f[illegible] e[illegible] ea e d[illegible] 31 Dece[illegible] be 2019, e e e[illegible] a CAGR f 11.8%.

(B) A e a d S a[illegible] e[illegible] ([illegible]), e [illegible] f[illegible] a[illegible] c[illegible] e[illegible] f a[illegible] [illegible] a[illegible] 0.5% [illegible] 1% a[illegible] e[illegible] ed by M. L d[illegible] [illegible] e I e[illegible] [illegible] efe[illegible] e e[illegible] a ed [illegible] c ea e f [illegible] f[illegible] a[illegible] f[illegible] e[illegible] ec[illegible] af e b a[illegible] e P[illegible] C a[illegible] Ce[illegible] f ca e a d E[illegible] ee[illegible] De[illegible] Ce[illegible] f ca e. A d c[illegible] ed [illegible] a e 118 f e P[illegible] ec[illegible], [illegible] ce b a[illegible] e[illegible] ce[illegible] f ca e[illegible] ea[illegible] 2015, e G[illegible] a c[illegible] ac ed [illegible] de a e[illegible] e a 15 e[illegible] c[illegible] c[illegible] ec[illegible], f[illegible] c[illegible] e[illegible] f[illegible] a[illegible] a e e[illegible] a ed [illegible] be a[illegible] [illegible] a[illegible] 0.5% [illegible] 1.5% [illegible] e a[illegible] e f[illegible] c[illegible] a ab e e[illegible] ce[illegible] 2014[illegible] e e[illegible] f[illegible] a[illegible] f e G[illegible] a a[illegible] [illegible] a[illegible] 5.4% f[illegible] e[illegible] ea e ded 31 Dece[illegible] be 2014. He ce, e a[illegible] e[illegible] ade by M. L d e[illegible] c[illegible] e[illegible] f f eca[illegible] de R[illegible] e 14.61 f e L[illegible] R[illegible] e.

(C) A e a d S a[illegible] e[illegible] ([illegible]), e C[illegible] a[illegible] c f[illegible] a[illegible] M. L ' e[illegible] a[illegible] e[illegible] e fi[illegible] e de e[illegible] e[illegible] f e a a e f [illegible] e c[illegible] c[illegible] d[illegible] [illegible] e PRC a d d e[illegible] e e e[illegible] e[illegible] f e B a d a a[illegible] e. M. L [illegible] e[illegible] ed d[illegible] [illegible] e I e[illegible] [illegible] a[illegible] e a a e f [illegible] e c[illegible] c[illegible] d[illegible] [illegible] e PRC[illegible] e[illegible] ec ed [illegible] c ea e f [illegible] 3% [illegible] 6% [illegible] a[illegible] ba ed [illegible] e[illegible] a[illegible] e[illegible] f e e[illegible] ec ed fi[illegible] e e ace[illegible] e[illegible] f b[illegible] e[illegible] a[illegible] a[illegible] e-added a[illegible] acc da ce[illegible] [illegible] e T a Sc[illegible] e f [illegible] e C[illegible] e[illegible] f B[illegible] e[illegible] Ta[illegible] Va[illegible] e-added Ta[illegible] (營業稅改徵增值稅試點方案) da ed 16 N[illegible] be 2011 [illegible] ed by [illegible] e M[illegible] f F[illegible] a ce a d [illegible] e SAT. A a[illegible] e La e[illegible] P ac[illegible] cab e Da e a d [illegible] e da e f [illegible] a[illegible] ce[illegible] e[illegible], [illegible] e[illegible] ce e a d [illegible] ec f c[illegible] [illegible] e[illegible] a[illegible] a a d [illegible] e ab e f [illegible] e c[illegible] c[illegible] d[illegible] [illegible] e PRC a[illegible] e bee[illegible] [illegible] a ed.

(D)