



10 May 2017

Privatisation by way of scheme of arrangement**Disclosure of dealings in the shares of Belle International Holdings Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Merrill Lynch International	9 May 2017	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	1,000	\$6,070.0000	\$6.0700	\$6.0700
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	648	\$3,933.3600	\$6.0700	\$6.0700

End

Note:

Merrill Lynch International is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Merrill Lynch International