



28 June 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	27 June 2017	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	36,315	\$223,487.00	\$6.1600	\$6.1400
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	50,000	\$307,470.00	\$6.1600	\$6.1400

End

Note:

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

Dealings were made for its own account.



Public Disclosure Form

Merrill Lynch International is ultimately owned by Bank of America Corporation.