

12 February 2015

**Mandatory general offer**
**Disclosure of dealings in the shares of Kaisa Group Holdings Ltd.**

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

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Morgan Stanley & Co. International plc	11 February 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	3,000,000	\$5,040,300.0000	\$1.6900	\$1.6700

End

Note:

Morgan Stanley & Co. International plc is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co. International plc is ultimately owned by Morgan Stanley.