



8 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 Pierce, Fenner, and Smith Incorporated	5 May 2017	Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	218,000	\$1,322,550.0000	\$6.0700	\$6.0600
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	400	\$2,428.0000	\$6.0700	\$6.0700

End

Note:

Merrill Lynch Pierce, Fenner, and Smith Incorporated is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Merrill Lynch Pierce, Fenner, and Smith Incorporated is ultimately owned by Bank of America Corporation.