

19 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:

| <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> |
|-----------------------------|--------------|---|--|------------------------|--|-------------------------------------|---|--|
| Merrill Lynch International | 16 June 2017 | Ordinary shares                           | Hedging related to dealing in pre-existing index-tracking ETFs | Purchase               | 20,000                                 | \$121,560.00                        | \$6.0900                                  | \$6.0600                                 |
|                             |              | Ordinary shares                           | Hedging related to dealing in pre-existing index-tracking ETFs | Purchase               | 852                                    | \$5,173.16                          | \$6.0800                                  | \$6.0700                                 |
|                             |              | Ordinary shares                           | Hedging related to dealing in pre-existing index-tracking ETFs | Sale                   | 27,000                                 | \$164,700.00                        | \$6.1000                                  | \$6.1000                                 |
|                             |              | Ordinary shares                           | Hedging related to dealing in pre-existing index-tracking ETFs | Sale                   | 700                                    | \$4,249.00                          | \$6.0700                                  | \$6.0700                                 |

End



SECURITIES AND FUTURES COMMISSION

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Note:

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

Dealings were made for its own account.

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

Public Disclosure Form