



10 July 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	7 July 2017	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	570,000	\$3,529,979.79	\$6.2000	\$6.1800
		Ordinary shares	Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	10,000	\$61,920.00	\$6.2000	\$6.1900



Public Disclosure Form

End

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.