

Haitong International Successfully Completed an IPO Deal for India's HDFC Life Share Price Closed 20% Higher on Trading Debut

Hong Kong, 17 November 2017 – Haitong International Securities Group (665.HK) has completed an IPO deal for HDFC Life (HDFC Standard Life Insurance Company, or “HDFC Life”) with public offering size of USD 1.34 billion. Haitong International acted as the Book Running Lead Manager, one of the international financial services groups participating in this IPO deal.

HDFC Life's IPO has been the largest initial public offering of private sector enterprises listing in India since 2007, attracting high attention among global investors and capital market. Thanks to its extensive sales network and strong execution power, Haitong International marketed the IPO to its institutional clients across USA, UK, Hong Kong, Singapore, Taiwan and India to generate significant demand for the public offerings. This IPO deal was eventually oversubscribed 4.9 times and qualified institutional bidders (QIB) bid for 17.6 times the shares on offer for that tranche.

Shares of HDFC Life started trading today and were closed at INR 344, up almost 20% from its IPO price. As the 3rd life insurance company going public in India, HDFC life was established in 2000 as a joint venture between HDFC and Standard Life Aberdeen Plc. HDFC is one of India's leading housing finance institutions while Standard Life Aberdeen is one of the world's largest investment companies.

This is Haitong International's second IPO in India in 2017, and is the 24th equity financing deal in Asia Pacific region.

Haitong International acquired Haitong Securities India Private Limited (“Haitong India”), which mainly engages in cash equities and investment banking businesses, from parent company Haitong Securities at the end of 2016. Since the acquisition, Haitong International has been proactively participating in local market. This May, Haitong India announced its first M&A transaction in India and advised a leading India focused PE Investor True North Managers LLP on its proposed acquisition of stake in Religare Health Insurance Company Ltd. (RHI) with total consideration of USD 160 million. Right after this M&A deal, in June Haitong India completed its first IPO deal for India's Central Depository Services (India) Ltd., or CDSL, with more than 170 times subscription, the highest in India IPO history. In July Haitong India acted as the exclusive financial advisor to the Carlyle Group on its proposed acquisition of 26% stake in State Bank of India's credit card joint ventures (SBI Card) with GE Capital.



Financial services and insurance are focus areas for Haitong International's India investment banking team where it has built strong knowledge, sector expertise and industry network. Research analyst Santosh Singh was named as "Best Insurance analyst" in Asiamoney Brokers' Poll 2016.

By continuously taking a ride on rapid growth of India's capital market, Haitong International will leverage on its competitive edge in cash equities and investment banking services to further penetrate in Asia Pacific market, in full synergy with its established businesses and network on global wide.

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Haitong International Securities Group Limited

Haitong International Securities Group Limited ("Haitong International"; Stock Code: 665.HK) is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd ("Haitong Securities", Stock Code: 600837.SH; 6837.HK).

To date, Haitong International has well positioned to serve about 200,000 corporate, institutional, as well as retail and high-net worth clients worldwide. Its well established investment banking business platform provides corporate finance, wealth management, asset management, fixed income, currency and commodities (FICC), institutional equities and a full spectrum of financial products and services. Haitong International possesses a sound risk management system that is in line with international standards. The company have been assigned a "BBB" long-term credit rating by Standard and Poor's, and a "Baa2" long-term issuer rating by Moody's. Haitong International has a global financial servicing network covering the world's major capital markets including Hong Kong, Singapore, New York, London, Tokyo, Mumbai and Sydney, thereby making us to be a leading boutique financial services provider in Asia-Pacific region with international competitiveness, systematic importance and brand influence.

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