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**POWERLONG**

宝龙

**POWERLONG REAL ESTATE HOLDINGS LIMITED**

**寶龍地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1238)**

## **TENDER OFFER FOR REPURCHASE OF NOTES**

### **BACKGROUND**

On January 14, 2019, the Company issued an aggregate principal amount of US\$200,000,000 9.125% senior notes which will mature on January 14, 2021 (ISIN: XS1932406314; Common Code: 193240631), unless previously redeemed or purchased and cancelled pursuant to the terms thereof.

Reference is made to the announcement of the Company dated January 7, 2019 in relation to the issuance of the Notes by the Company. As at the date of this announcement, the aggregate outstanding principal amount of the Notes is US\$200,000,000. The Notes are listed on the SGX-ST.

### **TENDER OFFER FOR REPURCHASE OF NOTES**

The Tender Offer is being made pursuant to the Offer to Purchase dated December 18, 2020. The purpose of the Tender Offer is to retire up to all of the outstanding Notes prior to maturity.

Subject to the terms and conditions contained in the Offer to Purchase, the amount payable per principal amount of the Notes validly tendered will be US\$1,003.50 for each US\$1,000 in principal amount of the Notes. Holders whose Notes are accepted for purchase pursuant to the Tender Offer will also receive accrued and unpaid interest on such Notes from and including the immediately preceding interest payment date for such Notes up to, but excluding, the Settlement Date. No tenders of the Notes will be valid if submitted after the Expiration Deadline.

The Tender Offer will commence on December 18, 2020 and will expire at 4:00 p.m. London Time on December 28, 2020, unless extended, withdrawn, terminated or amended at the sole discretion of the Company as provided in the Offer to Purchase, in which case an announcement to that effect will be made by the Company. The Company may, at its sole discretion, waive, amend, extend, terminate or withdraw the Tender Offer at any time.

The Tender Offer is conditional upon, among other things, the Concurrent Notes Issue. The Company may, in its absolute discretion and in compliance with the terms and conditions of the Tender Offer, terminate, extend, amend or postpone the Tender Offer.

Notes repurchased by the Company pursuant to the Tender Offer will be cancelled and those Notes will cease to be outstanding. Notes which have not been validly submitted and accepted for tender pursuant to the Tender Offer will remain outstanding. Any Notes that remain outstanding after the Tender Offer will continue to be the obligations of the Company. Holders of those outstanding Notes will continue to have all the rights associated with those Notes.

The Company will from time to time issue announcements in respect of the progress of the Tender Offer as and when necessary pursuant to the Listing Rules and other relevant rules and regulations.

The Settlement Date for the Tender Offer is currently expected to be December 30, 2020, subject to the right of the Company to extend, withdraw, amend or terminate the Tender Offer.

The Tender Offer will be funded with proceeds of the Concurrent Notes Issue.

For a detailed statement of the terms and conditions of the Tender Offer, holders of the Notes should refer to the Offer to Purchase. The Offer to Purchase will be distributed to holders of the Notes by the Information and Tender Agent. In connection with the Tender Offer, the Company has appointed Guotai Junan Securities (Hong Kong) Limited and Merrill Lynch (Asia Pacific) Limited as the Dealer Managers and D.F. King Limited as the Information and Tender Agent. Requests for copies of the Offer to Purchase and its related documents, and requests for information relating to the procedures for the Tender Offer may be directed to the Information and Tender Agent by mail at the address set out on the last page of the Offer to Purchase, by telephone at +852 3953 7208/+44 207 920 9700 or by email to: [powerlong@dfkingltd.com](mailto:powerlong@dfkingltd.com). The Offer to Purchase and any relevant notice and documents with respect to the Tender Offer will be available on the tender offer website at <https://sites.dfkingltd.com/powerlong>. Questions regarding the Tender Offer should be directed to Guotai Junan Securities (Hong Kong) Limited (Attention: Fixed Income, Currencies & Commodities Department; Telephone No.: +852 2509 9118; Fax No.: +852 2509 0030; Email: [dcm.montblanc2020@gtjas.com.hk](mailto:dcm.montblanc2020@gtjas.com.hk)) and to Merrill Lynch (Asia Pacific) Limited (Attention: Debt Capital Markets; Telephone No.: +852 5197 9155; Fax No.: +852 3009 0864; Email: [dg.china\\_dcm@bofa.com](mailto:dg.china_dcm@bofa.com)).

None of the Company, its Directors, Guotai Junan Securities (Hong Kong) Limited, Merrill Lynch (Asia Pacific) Limited, D.F. King Limited or Citicorp International Limited as trustee of the Notes, makes any recommendation as to whether the holders of the Notes should tender their Notes in response to the Tender Offer.

Before making a decision in respect of the Tender Offer, holders of the Notes should carefully consider all information as disclosed in the Offer to Purchase. Holders of the Notes are recommended to seek their own financial and legal advice, including with regard to any tax consequences, from their stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

The Tender Offer is not being made to, and any offers to tender Notes pursuant to the Tender Offer will not be accepted from, or on behalf of, holders of the Notes in any jurisdiction in which the making of such Tender Offer would not be in compliance with the laws or regulations of such jurisdiction. In particular, persons located or resident in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States or the District of Columbia (the United States) may not participate in the Tender Offer. Restrictions on participation in the Tender Offer also apply in the United Kingdom, Switzerland, Luxembourg, European Economic Area, Hong Kong, the PRC, Cayman Islands, Italy, Belgium and France and may apply in other jurisdictions. A description of such restrictions is contained in the Offer to Purchase.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

|                          |                                                                                                                                                                                                                                                                                |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Company”                | Powerlong Real Estate Holdings Limited, a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Hong Kong Stock Exchange;                                                                                                        |
| “Concurrent Notes Issue” | the additional US\$100,000,000 5.95% senior notes due 2025 to be consolidated with the Company’s US\$200,000,000 5.95% senior notes due 2025 to be issued pursuant to the indenture dated October 30, 2020 as described in the Company’s announcement dated December 18, 2020; |
| “Dealer Manager”         | Guotai Junan Securities (Hong Kong) Limited;                                                                                                                                                                                                                                   |
| “Directors”              | the directors of the Company;                                                                                                                                                                                                                                                  |
| “Expiration Deadline”    | 4:00 p.m. London Time on December 28, 2020 (subject to the right of the Company, in its sole discretion, to extend or amend such date);                                                                                                                                        |
| “Hong Kong”              | the Special Administrative Region of Hong Kong of the PRC;                                                                                                                                                                                                                     |

|                                |                                                                                                                                                                                                                                                    |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Hong Kong Stock Exchange”     | The Stock Exchange of Hong Kong Limited;                                                                                                                                                                                                           |
| “Information and Tender Agent” | D.F. King Limited;                                                                                                                                                                                                                                 |
| “Listing Rules”                | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;                                                                                                                                                          |
| “Notes”                        | the US\$200,000,000 9.125% senior notes due 2021 issued by the Company (ISIN: XS1932406314; Common Code: 193240631) and listed on the SGX-ST;                                                                                                      |
| “Offer to Purchase”            | the offer to purchase dated December 18, 2020 made available to holders of the Notes in connection with the Tender Offer;                                                                                                                          |
| “PRC”                          | the People’s Republic of China (for the purposes of this Announcement, excluding the Special Administrative Regions of Hong Kong and Macau, and Taiwan);                                                                                           |
| “Settlement Date”              | expected to be December 30, 2020 (subject to the right of the Company, in its sole discretion, to extend or amend such date);                                                                                                                      |
| “SGX-ST”                       | Singapore Exchange Securities Trading Limited;                                                                                                                                                                                                     |
| “Tender Offer”                 | the offer by the Company to purchase for cash any and all of the outstanding Notes accepted for purchase by the Company upon the terms and subject to the conditions described in the Offer to Purchase and any amendments or supplements thereto; |
| “United States” or “U.S.”      | United States of America;                                                                                                                                                                                                                          |
| “US\$”                         | United State dollars, the lawful currency of the United States; and                                                                                                                                                                                |
| “%”                            | per cent.                                                                                                                                                                                                                                          |

By order of the Board  
**Powerlong Real Estate Holdings Limited**  
**Hoi Kin Hong**  
*Chairman*

Hong Kong, December 18, 2020

*As at the date of this announcement, the executive Directors are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive Director is Ms. Hoi Wa Fan; and the independent non-executive Directors are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.*