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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)

PROPOSED ISSUE OF SENIOR NOTES

We propose to conduct an international offering of senior notes to professional investors.

Completion of the proposed offering of senior notes is subject to market conditions and investor interest. Bank of America Merrill Lynch, Credit Suisse, Guotai Junan International, Industrial Bank Co., Ltd. Hong Kong Branch and UBS are the joint lead managers and joint bookrunners of the offering. We intend to use the proceeds from the offering of senior notes to refinance existing indebtedness and for general corporate purposes.

Approval in-principle has been received for the listing and quotation of the senior notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions contained in this announcement. Approval in-principle for the listing and quotation of the senior notes on the SGX-ST is not to be taken as an indication of the merits of the Company or the senior notes.

As no binding agreement in relation to the proposed offering of senior notes has been entered into as at the date of this announcement, the proposed offering of senior notes may or may not materialise or be completed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

We will make a further announcement in respect of the proposed offering of senior notes should a binding agreement be signed.

THE PROPOSED NOTES ISSUE

Introduction

We propose to conduct an international offering of fixed rate senior notes to professional investors. In connection with the offering, we will provide certain institutional investors with corporate information regarding the Company and its subsidiaries.

Completion of the proposed offering of senior notes is subject to market conditions. Bank of America Merrill Lynch, Credit Suisse, Guotai Junan International, Industrial Bank Co., Ltd. Hong Kong Branch and UBS are the joint lead managers and joint bookrunners in respect of the offer and sale of the senior notes. To the best of the directors' knowledge, information and belief having made all reasonable enquiries, Bank of America Merrill Lynch, Credit Suisse, Guotai Junan International, Industrial Bank Co., Ltd. Hong Kong Branch and UBS are each an independent third party and not a connected person of the Company.

The senior notes have not been and will not be registered under the Securities Act, and may not be offered, sold or delivered within the United States. Accordingly, the senior notes are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act and in accordance with any other applicable laws. None of the senior notes will be offered to the public in Hong Kong.

Reasons for the proposed senior notes issue

We propose to undertake the offering of senior notes to refinance existing indebtedness and for general corporate purposes.

Listing

Approval in-principle has been received for the listing and quotation of the senior notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions contained in this announcement. Approval in-principle for the listing and quotation of the senior notes on the SGX-ST is not to be taken as an indication of the merits of the Company or the senior notes. No listing of the senior notes will be sought in Hong Kong.

INFORMATION ABOUT THE COMPANY

Business overview

We are a leading property developer in the PRC specializing in the development and operation of high-quality, large-scale, integrated commercial and residential complexes. Our existing property projects are generally located in prime positions close to the city center of fast-growing cities in Zhejiang Province, Jiangsu Province, Shandong Province, Fujian Province, Henan Province, Anhui Province, Hainan Province as well as Shanghai Municipality, Tianjin Municipality and Chongqing Municipality. We intend to focus our expansion in property development operations in cities in the PRC that we believe have high growth potential.

GENERAL

As no binding agreement in relation to the proposed offering of senior notes has been entered into as at the date of this announcement, the proposed offering of senior notes may or may not materialise or be completed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

We will make a further announcement in respect of the proposed offering of senior notes should a binding agreement be signed.

DEFINITIONS

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

“Bank of America Merrill Lynch”	Merrill Lynch (Asia Pacific) Limited;
“Board”	the board of Directors;
“Company”	Powerlong Real Estate Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange;
“connected person”	has the meaning ascribed to it under the Listing Rules;
“Credit Suisse”	Credit Suisse (Hong Kong) Limited;
“Directors”	the directors of the Company;
“Guotai Junan International”	Guotai Junan Securities (Hong Kong) Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Industrial Bank Co., Ltd. Hong Kong Branch”	Industrial Bank Co., Ltd. Hong Kong Branch;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan for the purposes of this announcement;
“Securities Act”	the United States Securities Act of 1933, as amended;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“subsidiaries”	has the meaning ascribed to it under the Listing Rules;
“UBS”	UBS AG Hong Kong Branch;
“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction;
“US\$”	United States dollars, the lawful currency of the United States; and
“we”, “us”, “our”, or “Company”	our Company and/or our subsidiaries and affiliates (as the context may require).

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

Hong Kong, 10 April 2018

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 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.