



L&F Co. Ltd.
(Incorporated in the Republic of Korea with limited liability)

PROPOSED REPURCHASE OF US\$500 MILLION CONVERTIBLE BONDS DUE 2030

Sole Dealer Manager

J.P. Morgan

Reference is made to the US\$500 million 2.50% convertible bonds due 2030 (ISIN: XS2615199176) (the “**Existing Convertible Bonds**”) issued by L&F Co., Ltd. (the “**Issuer**”). An aggregate principal amount of US\$500 million of the Existing Convertible Bonds remains outstanding (the “**Remaining Convertible Bonds**”).

Pursuant to Condition 8.8 (*Purchase*) of the terms and conditions of the Existing Convertible Bonds (the “**Conditions**”), the Issuer may, if permitted under applicable laws or regulations, at any time and from time to time purchase the Existing Convertible Bonds at any price in the open market or otherwise. The Issuer now proposes to repurchase an aggregate principal amount of up to US\$120 million of the Remaining Convertible Bonds pursuant to the Conditions.

On 4 December 2024, the Issuer and J.P.Morgan Securities plc (the “**Sole Dealer Manager**”) entered into the dealer manager agreement (the “**Dealer Manager Agreement**”) in connection with the proposed repurchase of the Remaining Convertible Bonds by the Issuer (the “**Repurchase**”), pursuant to which the Issuer has appointed the Sole Dealer Manager to, amongst others, assist the Issuer in collecting indications of interest from holders of the Remaining Convertible Bonds who are willing to sell some or all of their Remaining Convertible Bonds to the Issuer. Holders accepting the invitation to tender their Remaining Convertible Bonds pursuant to the Repurchase will be eligible for a minimum cash consideration of 67 per cent. per US\$100,000 in principal amount of the Remaining Convertible Bonds plus any accrued interest.

Following the settlement of the Repurchase, the Existing Convertible Bonds repurchased will be cancelled in accordance with the Conditions.

The Repurchase will not be conducted within or offered to the United States or to persons located or resident in the United States, or to a person acting on behalf of a beneficial owner of the Remaining Convertible Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States.

Completion of the Repurchase is subject to, among other things, the conditions set forth in the Dealer Manager Agreement, market conditions and investors’ demand. Shareholders of the Issuer and potential investors are advised to exercise caution when dealing in the securities of the Issuer. Further announcement(s) in respect of the Repurchase will be made by the Issuer as and when appropriate in accordance with the listing manual of the Singapore Exchange Securities Trading Limited.

L&F CO., LTD.
4 December 2024