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HEJUN SHUNZE INVESTMENT CO., LIMITED **和 駿 順 澤 投 資 有 限 公 司**

(incorporated in the British Virgin Islands with limited liability)

RESULTS OF OFFER TO PURCHASE THE OUTSTANDING 9.00% SENIOR NOTES DUE 2021 (ISIN: XS2127887169, COMMON CODE: 212788716)

Reference is made to the announcement of the Company dated 5 January 2021 in relation to the commencement of the Offer (the “**Commencement Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Commencement Announcement unless the context requires otherwise.

The Offer expired at 4:00 p.m. (London time) on 12 January 2021 (the “**Expiration Deadline**”).

As at the Expiration Deadline, U.S.\$119,150,000 in aggregate principal amount of the Notes, representing approximately 62.06% of the total aggregate principal amount of the outstanding Notes as at such date, had been validly tendered pursuant to the Offer.

The Company issued the New Notes on 11 January 2021 and accordingly, the New Financing Condition has been satisfied.

Subject to the terms and conditions of the Offer, as the Company is offering to purchase for cash any and all of the outstanding Notes validly tendered, the Company will accept for purchase U.S.\$119,150,000 in aggregate principal amount of the Notes (the “**Accepted Notes**”) tendered in full without scaling.

The Accepted Notes repurchased by the Company will be cancelled on or about 15 January 2021 (the “**Settlement Date**”) and the Accepted Notes will not be re-issued or resold.

Payment of the Purchase Price and the Accrued Interest Payment in respect of the Accepted Notes from and including the last interest payment date of 5 September 2020 up to, but excluding, the Settlement Date will be made on the Settlement Date. The aggregate amount of the Purchase Price to be paid by the Company to holders of the Accepted Notes for repurchase of the Accepted Notes is approximately U.S.\$119,924,475. The Accrued Interest (expressed per US\$1,000 in principal amount of the Accepted Notes) is equal to approximately U.S.\$32.5.

The Company currently expects that, following settlement of the Offer, U.S.\$72,850,000 in aggregate principal amount of the Notes will remain outstanding.

All documents related to the Offer, together with any updates, are made available to holders of the Notes on the Offer Website: <https://sites.dfkingltd.com/shunze>. Documentation requests or instruction inquiries may be directed to D.F. King Ltd. as the Information and Tender Agent in London at +44 20 7920 9700 and in Hong Kong at +852 3953 7231 or via email at shunze@dfkingltd.com.

IMPORTANT NOTICE — THE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE OR ARE ACTING FOR THE ACCOUNT OR BENEFIT OF NON-U.S. PERSONS THAT ARE OUTSIDE THE UNITED STATES. PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE NOTES IN THE OFFER.

DISCLAIMER

The Offer is not being made within, and the Offer to Purchase is not for distribution in the United States or to any U.S. Person. The Offer to Purchase is not an offer of securities for sale to U.S. persons or in the United States or any other jurisdiction where it is unlawful to offer such securities and any guarantees with respect thereto, for sale.

The Offer to Purchase and this announcement do not constitute, and may not be used in connection with, an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities to any U.S. person or in the United States or any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Offer to Purchase comes are required to inform themselves about, and to observe, any such restrictions, including as described in the Offer to Purchase under the section titled “*Offer and Distribution Restrictions*”. Forward-looking statements in this announcement and/or the Offer to Purchase, including, among others, those statements relating to the Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the industries in which the Company operates in and changes in the capital markets in general.

Holders of the Notes and potential investors in any securities of the Company should note that completion of the Offer is subject to the terms and conditions as set forth in the Offer to Purchase and summarized in the Commencement Announcement. No assurance can be given that the Offer will be completed and the Company reserves the right, at its sole and absolute discretion, to extend, withdraw or terminate the Offer, and amend, modify or waive any of the terms and conditions of the Offer.

As the Offer may or may not proceed, holders of the Notes and potential investors in any securities of the Company should exercise caution when dealing in the securities of the Company or the Notes.

By Order of the Board
HEJUN SHUNZE INVESTMENT CO., LIMITED
Lei Jialong
Sole Director

13 January 2021

As at the date of this announcement, the sole director of the Company is Mr. Lei Jialong.