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This announcement is not, and does not form any part of, an offer to buy or sell or the solicitation of an offer to buy or sell any securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, and may not be offered, sold or otherwise transferred within the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company does not intend to register any part of any offering referred to herein in the United States.



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)

UPDATE IN RELATION TO THE HOLISTIC SOLUTION

References are made to the announcements of Powerlong Real Estate Holdings Limited (the “**Company**”) dated 29 November 2023, 21 December 2023 and 23 February 2024 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those used in the Announcements.

The Company is pleased to announce that, as at 5:00 p.m. Hong Kong time on 22 March 2024, Scheme Creditors holding approximately 72.5% of the In-Scope Debt have acceded to the RSA, of which Scheme Creditors holding approximately 90.9% of the Existing Notes have acceded and/or provided instructions to accede to the RSA. The Company would like to express its sincere gratitude for the incredible support of the Scheme Creditors who have acceded to the RSA and the positive feedback from Scheme Creditors holding close to 75% of the In-Scope Debt has evidenced their confidence in the Company.

To facilitate the Scheme Creditors who need additional time to complete the accession process and at the request of certain lenders of the Existing Loans, the Company has amended the Early Consent Fee Deadline to 5:00 p.m. Hong Kong time on 26 April 2024.

The Company sincerely encourages all holders of the In-Scope Debt who are interested in acceding to the RSA but have not acceded to the RSA to review the RSA as soon as possible and to accede to the RSA as an Additional Participating Creditor by delivering to the Information Agent a validly completed and executed Accession Letter and Participating Debt Notice via the Transaction Website (<https://deals.is.kroll.com/powerlong>) as well as submitting a valid Electronic Consent Instruction to the relevant Clearing System (as applicable) in respect of all of its In-Scope Debt prior to the Consent Fee Deadline.

The Information Agent can be contacted using the details below:

Kroll Issuer Services Limited

Transaction Website: <https://deals.is.kroll.com/powerlong>

Email: powerlong@is.kroll.com

Tel: +852 2281 0114

Address: c/o Level 3, Three Pacific Place, 1 Queen's Road East, Wan Chai, Hong Kong

Attention: Mu-yen Lo/Kevin Wong

Holders of the In-Scope Debt who have validly acceded to the RSA by duly completing the above steps do not need to take any action.

Except for the modifications set forth above, all other terms and conditions of the RSA as set out in the Announcements shall remain unchanged.

Further announcement(s) will be made by the Company to inform shareholders of the Company and other investors of any material development of the Holistic Solution as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 22 March 2024

As of the date of this announcement, the executive directors of the Company 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 of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.