

This announcement is for informational purposes only and is not an offer to buy or sell or the solicitation of an offer to buy or sell securities in the United States or in any other jurisdiction in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management, as well as financial statements. No public offer of securities is to be made by the Issuer or the Guarantor (as defined below) in the United States.

Dr.Peng Holding Hongkong Limited
(*鵬博士投資控股香港有限公司*)
(*incorporated in Hong Kong with limited liability*)

US\$500,000,000 5.05 per cent. Guaranteed Notes due 2020
(Global Note ISIN: XS1611011922, Common Code: 161101192)
(the “Notes”)

Announcement of Launch of Consent Solicitation

References are made to the announcements of Dr.Peng Holding Hongkong Limited (the “**Issuer**”) dated 21 April 2020 and 27 April 2020. Unless otherwise defined in this announcement, capitalised terms used in this announcement have the same meaning as given to them in the Trust Deed in respect of the Notes.

The Issuer today published a notice of meeting of the holders of the Notes (the “**Notice of Meeting**”) and a related consent solicitation memorandum (the “**Consent Solicitation Memorandum**”) for the purposes of convening a meeting of the holders of the Notes to be held on 29 May 2020 at which the holders of the Notes will be asked to consider and, if thought fit, approve certain resolutions which will be proposed as an Extraordinary Resolution (as defined in the relevant trust deed constituting the Notes) for the purposes of modifying certain terms and conditions of the Notes, including an extension of the Maturity Date, and waiving defaults and event of defaults under the Notes. The detailed terms of the Extraordinary Resolution are described in the Notice of Meeting.

The Issuer encourages the Noteholders to participate in the consent solicitation and looks forward to timely creditor support to ensure the long-term success of the Group’s business for the benefit of all stakeholders.

The consent solicitation is being made by the Issuer solely pursuant to the Notice of Meeting and related materials, including the Consent Solicitation Memorandum. Holders of the Notes should read the Notice of Meeting and related materials, including the Consent Solicitation Memorandum, carefully prior to making any decision with respect to the applicable consent solicitation because they contain important information.

The Issuer has retained Alvarez & Marsal Asia Limited to act as financial advisers and Morrow Sodali Ltd to act as information and tabulation agent for this consent solicitation. Requests for documents and questions regarding the consent solicitation process may be directed to Morrow Sodali Ltd and questions regarding the proposed amendments to the terms of the Notes may be directed to Alvarez & Marsal Asia Limited. Certain documents related to the consent solicitation are available on the consent website

(<https://bonds.morrowsodali.com/drpeng>) subject to eligibility confirmation and registration. The financial advisers and the information and tabulation agent for this consent solicitation and the Issuer's legal advisers can be contacted using the below details:

FINANCIAL ADVISERS

Alvarez & Marsal Asia Limited
Room 405-7, 4/F, St. George's Building
2 Ice House Street, Central, Hong Kong
Phone: +852 3102 2600
Email: DrPeng@alvarezandmarsal.com

TABULATION AGENT

Morrow Sodali Ltd
Hong Kong: Unit 1106, Level 11, Two ChinaChem Central, 26 Des Voeux Road Central
London: 103 Wigmore Street, W1U 1QS
Phone: +852 2158 8405 (Hong Kong) and +44 20 7355 0628 (London)
Attention: Debt Services Team
Email: DrPeng@investor.morrowsodali.com

LEGAL ADVISERS

Latham & Watkins LLP
18th Floor, One Exchange Square
8 Connaught Place, Central, Hong Kong
Phone: +852 2912 2500
Email: drpeng.lwteam@lw.com

Investors are reminded to exercise caution when dealing in the securities of the Issuer.

BY ORDER OF THE BOARD

DR.PENG HOLDING HONGKONG LIMITED

Sun Lisi
Company Director
7 May 2020