

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)

**DR.PENG HOLDING HONGKONG LIMITED (THE “ISSUER”) – US\$500,000,000
5.05% GUARANTEED SENIOR NOTES DUE 2020 UNCONDITIONALLY AND
IRREVOCABLY GUARANTEED BY DR.PENG TELECOM&MEDIA GROUP CO.,
LTD. (THE “NOTES”)**

HONG KONG, 21 April 2020 – Dr.Peng Holding Hongkong Limited (Dr.Peng Holding HongKong Limited) is currently in discussions with certain beneficial holders of the Notes in relation to various proposed amendments to the terms and conditions of the Notes.

The proposed amendments have yet to be finalised, but may include, amongst other things, an extension of the maturity date of the Notes from 1 June 2020, together with some payments to Noteholders out of the Issuer’s currently available offshore assets.

The Issuer currently intends to effect the proposed amendments by way of a consent process, which will involve a meeting of Noteholders to be convened and held in accordance with the applicable provisions of the Trust Deed in respect of the Notes.

At the same time, the Issuer will continue to raise funds and/or undergo asset disposals with the view to enabling further payments to Noteholders. However, the timing and exact terms of any capital raises or asset sales resulting from these efforts remain uncertain.

So far, the discussions between the Issuer and the beneficial holders of the Notes (and their representatives) have been productive.

The Issuer has engaged Latham & Watkins LLP as its legal advisers and Alvarez & Marsal Asia Limited as its financial advisers in relation to the Notes. Contact details of the Issuer’s advisers are set out as below:

FINANCIAL ADVISERS

Alvarez & Marsal Asia Limited
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LEGAL ADVISERS

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Investors and potential investors are advised 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
21 April 2020