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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

**(1) CLARIFICATION ANNOUNCEMENT
AND
(2) FINAL RESULTS OF TENDER OFFER FOR
THE OUTSTANDING 8.25% SENIOR NOTES
DUE 2019 OF THE COMPANY**

Reference is made to the announcements made by the Company on February 25, 2019 and February 26, 2019 in relation to the Tender Offer (collectively, the “**Tender Offer Announcements**”). Capitalized terms used in this announcement but not otherwise defined herein shall have the same meanings as those defined in the Tender Offer Announcements.

CLARIFICATION IN RELATION TO THE TENDER OFFER

In November 2018 and December 2018, Golden Wheel Tiandi Holdings Company Limited (the “**Company**”) purchased 4% of the original principal amount of US\$300,000,000 of the 8.25% Senior Notes due 2019 issued by the Company (the “**Notes**”), and all the purchased notes were cancelled on December 19, 2018. As such, the Company would like to clarify that the outstanding Notes that were available under the Tender Offer was US\$288,000,000. Save as disclosed above, all other conditions set forth in the Tender Offer Memorandum remain unchanged.

RESULTS OF THE TENDER OFFER

The Company announces today the results of its offer (the “**Tender Offer**”) to purchase its outstanding Notes from the Noteholders. The Tender Offer expired on 5:00 p.m., Central European Time (CET), on March 8, 2019 (the “**Expiration Date**”).

The Tender Offer was made upon the terms and conditions of the tender offer memorandum dated February 25, 2019, as supplemented on February 26, 2019 (the “**Tender Offer Memorandum**”).

The Company hereby announces that, subject to the conditions set forth in the Tender Offer Memorandum:

- (a) the aggregate amount of Notes validly tendered pursuant to the Tender Offer was US\$140,650,000; and
- (b) the Company has decided to accept for repurchase an aggregate principal of US\$138,000,000 of the Notes validly tendered (equivalent to the Maximum Acceptance Amount) with a proration scaling factor of 96.067%.

Description of the notes	Outstanding Principal Amount ⁽¹⁾	ISIN/Common Code	Aggregate Principal Amount Accepted	Aggregate Principal Amount Outstanding Following the Completion of the Tender Offer	Purchase Price per US\$1,000
8.25% Senior Notes due 2019	US\$288,000,000	XS1511593110/ 151159311	US\$138,000,000	US\$150,000,000	US\$1,002.50

⁽¹⁾ The Tender Offer of the Notes being made pursuant to the Tender Offer Memorandum is only being made pursuant to Regulation S under the Securities Act.

The Company confirms that any positions of the Notes validly tendered pursuant to the Tender Offer, where, after proration, the tendered position would have been fully accepted if, either (i) the position that would have been accepted for tender did not meet the minimum amount, or (ii) the position that would have been returned back to the sender did not meet the minimum amount (such minimum amount being not less than US\$200,000).

If (i) or (ii) does not apply to a tendered position, such prorated tendered position would have been accepted in full.

The Company reserves the right, in its sole discretion, to waive any and all conditions under the Tender Offer Memorandum. There can be no assurance that the Company will be able to satisfy the conditions.

The Tender Offer is expected to settle on March 12, 2019 and all payments for Notes validly tendered (and not validly withdrawn) at or prior to the Expiration Date will be made no later than March 12, 2019 (the “**Payment Date**”).

The Company is commencing the Tender Offer as part of a refinancing transaction (the “**Refinancing**”) pursuant to which the Company has issued (the “**New Notes Issuance**”), on March 5, 2019, new 7.00% Senior Notes due 2021 (the “**New Notes**”). The net proceeds of the New Notes, will be used, among other things, to complete the Refinancing, including the purchase of Notes pursuant to the Tender Offer.

The Tender Offer is conditioned, amongst other conditions, on the Financing Condition. The Financing Condition is the issuance by the Company of the New Notes, on or prior to the Payment Date, on terms and conditions reasonably satisfactory to the Company. As of the date of this announcement, such condition has currently been met.

Following the completion of the Tender Offer, all of the Notes accepted for repurchase will be cancelled and the outstanding aggregate principal amount of the Notes after such cancellation will be US\$150,000,000.

Tender Offer Information

The Company has retained BOCI Asia Limited as the Lead Dealer Manager, Haitong International Securities Company Limited as the Co-Dealer Manager, and D.F. King Ltd. as the Information and Tender Agent in relation to the Tender Offer.

All documentation regarding the Tender Offer, together with any updates, are available via the Tender Offer website: <https://sites.dfkingltd.com/goldenwheel>.

Requests for information in relation to the Tender Offer should be directed to:

THE LEAD DEALER MANAGER

BOCI Asia Limited

1 Garden Road
20/F, Bank of China Tower
Central, Hong Kong
Attn: Head of Debt Capital Markets
Tel: +852 3988 6910

THE CO-DEALER MANAGER

Haitong International Securities Company Limited

22/F, Li Po Chun Chambers
189 Des Voeux Road
Central, Hong Kong
Attn: Head of Global Capital Market
Tel: +852 2213 8158

Any questions or request for copies of the Tender Offer Memorandum or its related documents should be directed to the Information and Tender Agent:

THE INFORMATION AND TENDER AGENT

D.F. King Ltd.

In London:
125 Wood Street
London, EC2V 7AN
United Kingdom
Telephone: +44 20 7920 9700

In Hong Kong:
Suite 1601, 16/F, Central Tower
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Tender Offer Website: <https://sites.dfkingltd.com/goldenwheel>

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By Order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 11 March 2019

As at the date of this announcement, the Board comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung and Mr. Janata David as executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as non-executive Directors; Mr. Wong Ying Loi, Mr. Lie Tak Sen, Mr. Li Yiu Fai and Mr. Wong Cho Kei Bonnie as independent non-executive Directors.