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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)

US\$200,000,000 9.125% Senior Notes due 2021
(ISIN: XS1932406314; Common Code: 193240631)

RESULTS OF TENDER OFFER FOR REPURCHASE OF NOTES

Reference is made to the announcement of the Company dated December 18, 2020 in relation to the commencement of the Tender Offer (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Tender Offer expired at 4:00 p.m. (London time) on December 28, 2020 (the “**Expiration Deadline**”).

As at the Expiration Deadline, US\$120,942,000 principal amount of the Notes, representing approximately 60.47% of the US\$200,000,000 total aggregate principal amount of the Notes outstanding as at such date, had been tendered. In accordance with the terms of the Offer to Purchase, the Company had decided to accept for purchase all Notes which were validly tendered pursuant to the Tender Offer (the “**Accepted Notes**”). The Accepted Notes repurchased by the Company will be cancelled and will cease to be outstanding on or about December 30, 2020 (the “**Settlement Date**”).

Payment of the purchase price and the accrued interest in respect of the Accepted Notes will be made on or about the Settlement Date. The aggregate amount to be paid by the Company to holders of the Accepted Notes for repurchase of the Accepted Notes is approximately US\$126,454,099.62 (which includes the accrued interest).

Following settlement of the Tender Offer, US\$79,058,000 in aggregate principal amount of the Notes will remain outstanding (“**Outstanding Notes**”).

Guotai Junan Securities (Hong Kong) Limited and Merrill Lynch (Asia Pacific) Limited acted as the Dealer Managers, and D.F. King Limited acted as the Information and Tender Agent in relation to the Tender Offer.

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

Hong Kong, December 29, 2020

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