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SUNac 融創中國
SUNAC CHINA HOLDINGS LIMITED
融創中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01918)

**INCREASE IN FIRST CONVERSION CAP OF
MANDATORY CONVERTIBLE BONDS**

References are made to the announcements of Sunac China Holdings Limited (the “**Company**”) 13 June 2023, 21 September 2023, 5 October 2023, 17 November 2023 and 20 November 2023 in relation to the offshore debt restructuring of the Company (collectively, the “**Announcements**”) and the explanatory statement issued by the Company on 28 August 2023 to the Scheme Creditors (as supplemented on 4 September 2023, the “**Explanatory Statement**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements and the Explanatory Statement.

Background

As set out in the Announcements, the First Conversion Period (during which any holder of MCB may deliver conversion notices in respect of all or part of the MCB it holds) commenced on 20 November 2023 and will end on 1 December 2023 (or such other extended date as may be determined pursuant to the terms of the MCB).

As further set out in the Announcements, if the aggregate principal amount of MCB in respect of which conversion notices are delivered pursuant to the First Conversion exceeds 25% (or such greater percentage as the Company may in its sole discretion determine on or prior to 24 November 2023, being the fifth trading day of the aforementioned conversion period) of the Original Issue Amount of MCB, only 25% (or such greater percentage as the Company may in its sole discretion determine on or prior to 24 November 2023) of the Original Issue Amount of MCB will be converted pursuant to the First Conversion, which shall be allocated among holders pursuant to the terms and conditions of the MCB.

Increase in the First Conversion Cap

As at the date of this announcement, the aggregate principal amount of MCB in respect of which conversion notices are delivered pursuant to the First Conversion has not exceeded 25% of the Original Issue Amount of MCB.

The Company has decided to exercise its discretion to accept the conversion of all the MCB in respect of which duly completed conversion notices have been delivered pursuant to the First Conversion, that is, to increase the conversion cap with respect to the First Conversion to 100% of the Original Issue Amount of MCB. Conversion of a higher proportion of the MCB in the First Conversion would allow the Group to implement the optimization of its capital structure as soon as possible.

Administrative matters

Holders of MCB who would like to convert their MCB shall, among others, instruct their custodian bank to send the appropriate instructions through the clearing systems and deliver a duly completed conversion notice and other relevant documents to GLAS Trust Company LLC (the “**Conversion Agent**”), the Company’s conversion agent with respect to the MCB, within the aforementioned First Conversion Period. A form of such conversion notice is available on request from the Conversion Agent at conversions@glas.agency, or is available for download at https://glas.agency/investor_reporting/sunac-china-holdings-limited/.

Conversion notices already validly submitted will remain valid and irrevocable. Holders of MCB who have already validly submitted a duly completed conversion notice to Conversion Agent are not required to resubmit their conversion notices.

Any question with respect to the conversion procedures can be directed to the Conversion Agent, whose contact details are as follows:

GLAS Trust Company LLC:

Address: 3 Second Street, Suite 206, Jersey City, NJ 07311, United States of America

Email: conversions@glas.agency

Telephone: +44 (0)20 3597 2940

Attention: Conversions/Sunac

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

Hong Kong, 24 November 2023

As at the date of this announcement, the executive directors of the Company are Mr. SUN Hongbin, Mr. WANG Mengde, Mr. JING Hong, Mr. TIAN Qiang, Mr. HUANG Shuping and Mr. SUN Kevin Zheyi; the non-executive director of the Company is Mr. LAM Wai Hon, and the independent non-executive directors of the Company are Mr. POON Chiu Kwok, Mr. ZHU Jia, Mr. MA Lishan and Mr. YUAN Zhigang.