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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)

COMPLETION OF THE TENDER OFFER

Reference is made to the announcements of the Company dated 18 December 2020 and 29 December 2020 in relation to the commencement and results of the Tender Offer, respectively (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

The Tender Offer was completed on 30 December 2020. Subject to the terms and conditions contained in the Offer to Purchase, the amount payable per principal amount of the Notes validly tendered and not subsequently validly withdrawn at or prior to the Expiration Deadline was US\$1,003.50 for each US\$1,000 in principal amount of the Notes. The final aggregate principal amount of the Notes accepted for purchase was US\$120,942,000 principal amount of the Notes, representing approximately 60.47% of the total aggregate principal amount of the outstanding Notes. The Notes repurchased pursuant to the Tender Offer have been cancelled.

The completion of the Tender Offer has extended the maturity profile of the Company's debt and provided the Company with additional financial flexibility to pursue its strategic objectives.

As at the date of this announcement, after completion of the Tender Offer and cancellation of the repurchased Notes, the aggregate principal amount of the Notes which remains outstanding is US\$79,058,000.

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

Hong Kong, 31 December 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.