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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**VOLUNTARY ANNOUNCEMENT
PARTIAL REPURCHASE OF SENIOR NOTES IN
THE AGGREGATE PRINCIPAL AMOUNT OF US\$68,348,000**

This announcement is made by Redco Properties Group Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) hereby announces that, the Company has made partial repurchase of the Notes (as defined below) in the aggregate principal amount of US\$68,348,000 in the open market.

References are made to the following senior notes issued by the Company and listed on Singapore Exchange Securities Trading Limited (collectively, the “**Notes**”):

- (1) the 8% senior notes due 2022 (ISIN: XS2331603774) (“**2022 Note I**”);
- (2) the 11% senior notes due 2022 (ISIN: XS2204388644) (“**2022 Note II**”); and
- (3) the 9.9% senior notes due 2024 (ISIN: XS2231089546) (“**2024 Note**”).

The details of the repurchase of Notes are as follows:

Notes	Principal amount of Notes being repurchased US\$	Repurchased Notes as a percentage of the Notes originally issued
2022 Note I	38,500,000	13.51%
2022 Note II	15,611,000	4.87%
2024 Note	<u>14,237,000</u>	5.35%
Total	<u>68,348,000</u>	

Subject to the Board's discretion, the repurchased Notes may or may not be cancelled. The Company will continue to monitor market conditions and its financial structure and may further repurchase its senior notes as and when appropriate.

The Company may or may not make any further repurchase of senior notes in the future. Noteholders and potential investors should note that any on-market purchase of senior notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the senior notes or whether the Company will make any further repurchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any senior notes of the Company.

On behalf of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 15 November 2021

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS,BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.