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CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 497)

FINAL RESULTS OF THE OFFER TO PURCHASE THE 2025 NOTES (ISIN: XS2360202829; COMMON CODE: 236020282)

Reference is made to the announcement of the Company dated 14 May 2025 in respect of, inter alia, the Offer. Capitalised terms used herein shall have the same meanings as defined in such announcement.

* For identification purpose only

EXPIRATION OF THE OFFER

The Company hereby announces that the Offer expired at 4:00 p.m. (London time) on 20 May 2025.

FINAL RESULTS OF OFFER TO PURCHASE THE 2025 NOTES

The Company hereby announces the final results of the Offer. The Company hereby determines and announces that the Maximum Acceptance Amount is U.S.\$150,000,000.

The aggregate principal amount of the 2025 Notes validly tendered pursuant to or designated as:

- (i) Preferred Instructions amounts to U.S.\$106,212,000; and
- (ii) Non-Preferred Instructions amounts to U.S.\$123,078,000.

As the aggregate principal amount of the 2025 Notes validly tendered is greater than the Maximum Acceptance Amount, a scaling factor of 28.181 per cent. will be applied to the 2025 Notes validly tendered pursuant to or designated as Non-Preferred Instructions in accordance with the Tender Offer Memorandum. The Company has decided, in its sole discretion, to accept for purchase (i) all of U.S.\$106,212,000 in aggregate principal amount of the 2025 Notes validly tendered pursuant to Preferred Instructions and (ii) U.S.\$43,788,000 in aggregate principal amount of the 2025 Notes validly tendered pursuant to or designated as Non-Preferred Instructions. Each tender of 2025 Notes that is scaled in the manner as described in Tender Offer Memorandum will be rounded down to the nearest U.S.\$1,000. In addition, in relation to any such scaling:

- (A) the Company will use reasonable endeavours to apply *pro rata* scaling to each valid tender of 2025 Notes pursuant to or designated as Non-Preferred Instructions in such a manner as will result in both: (i) the relevant Eligible Holder transferring 2025 Notes to the Company in a principal amount of at least the minimum denomination of U.S.\$200,000 and (ii) the relevant Eligible Holder's residual amount of 2025 Notes (being the principal amount of the 2025 Notes the subject of the relevant Non-Preferred Instruction that is not accepted for purchase by the Company by virtue of such scaling) amounting to either (x) at least the minimum denomination of U.S.\$200,000 or (y) U.S.\$0 and, subject as provided in (B) below, the Company therefore reserves the right (but shall not be obliged) to adjust the relevant scaling factor applicable to any relevant Non-Preferred Instruction accordingly; and

- (B) if, following the application of *pro rata* scaling (prior to any adjustment as referred to in paragraph (A) above), the principal amount of 2025 Notes otherwise due to be accepted for purchase from an Eligible Holder pursuant to a Non-Preferred Instruction would be less than the minimum denomination of U.S.\$200,000, the Company in its sole discretion has chosen to accept at least the minimum denomination of U.S.\$200,000 in accordance with the Tender Offer Memorandum. All 2025 Notes not accepted as a result of scaling will be returned to relevant holder on the Settlement Date.

The completion and settlement of the Offer and acceptance of the 2025 Notes for purchase are subject to certain conditions (including, but not limited to, the Financing Condition) as described in the Tender Offer Memorandum. The Financing Condition has been satisfied on the date of this announcement. The Settlement Date of the Offer is expected to be on or about 26 May 2025.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, ANY SECURITIES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE TENDER OFFER MEMORANDUM.

OTHER INFORMATION

Unless stated otherwise, announcements in connection with the Offer have been and will be made through the website of the SGX-ST, the issue of a press release to a Notifying News Service and/or the delivery of notices to the Clearing Systems for communication to Direct Participants and on the Transaction Website: <https://projects.sodali.com/csi>, operated by the Information and Tender Agent. Copies of the announcements, press releases and notices can also be obtained from the Transaction Website, subject to eligibility and confirmation: <https://projects.sodali.com/csi>, operated by the Information and Tender Agent, the contact details of which are as follows.

The same information as contained in this announcement is concurrently published by ESL on SGX-ST.

INFORMATION AND TENDER AGENT

Sodali & Co Ltd.

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Email: csi@investor.sodali.com
Transaction Website: <https://projects.sodali.com/csi>

Any questions from Eligible Holders in relation to the terms of the Offer may be directed to the Dealer Managers at the contact details below.

DEALER MANAGERS

The Hongkong and Shanghai Banking Corporation Limited Level 17, HSBC Main Building 1 Queen's Road Central Hong Kong	J.P. Morgan Securities (Asia Pacific) Limited 28/F, Chater House 8 Connaught Road Central Hong Kong	UBS AG Hong Kong Branch 52/F, Two International Finance Centre 8 Finance Street Central Hong Kong
By telephone: +852 3941 0223 (Hong Kong)/+44 20 7992 6237 (London) Email: LM_APAC@hsbc.com.hk	By telephone: +852 2800 1209 (Hong Kong)/+852 2800 8201 (Hong Kong) Email: Liability_Management_ HK@jpmorgan.com	By telephone: +852-2971 8888 Email: mailto: ol-gb+project_ coin@ubs.com

GENERAL

As the conditions precedent to settlement of the proposed New Notes Issue and the Offer may or may not be satisfied and the proposed New Notes Issue and/or the Offer may be terminated upon the occurrence of certain events, investors and shareholders of the Company are reminded to exercise caution when dealing in the securities of the Company.

The same information as contained in this announcement is concurrently published by ESL on SGX-ST.

By Order of the Board
CSI Properties Limited
Tang Wallace
Company Secretary

Hong Kong, 21 May 2025

As at the date of this announcement, the executive directors are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine; and the independent non-executive directors are Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, GBS, JP and Dr. Lo Wing Yan, William, JP.