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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

UPDATE ON THE DEBT RESTRUCTURING

(1) SANCTION OF THE SCHEME BY THE COURT

(2) OCCURRENCE OF THE SCHEME EFFECTIVE DATE

This announcement is made by Golden Wheel Tiandi Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (1) the announcements of the Company dated 21 December 2021, 31 December 2021, 10 March 2022, 14 March 2022 and 13 April 2022 relating to the 10.0% senior notes due 2025 issued by the Company and the announcement of the Company dated 9 November 2022 relating to the default of interest payment; (2) the announcement of the Company dated 29 March 2023 concerning, among others, the debt restructuring of the Existing Notes; (3) the announcement of the Company dated 21 November 2024 concerning, among others, the entry into the RSA; (4) the announcements of the Company dated 17 December 2024, 20 December 2024, 24 January 2025, 12 March 2025, 12 May 2025 and 3 June 2025 on the update to the Proposed Restructuring (together, the “**Announcements**”); and (5) the circular of the Company dated 31 March 2025. Unless otherwise defined, capitalised terms used in this announcement have the same meanings defined in the Announcements.

The Company is pleased to announce that the petition seeking sanction of the Scheme from the Court was heard on 24 June 2025 and, by an order made by the Court (the “**Sanction Order**”), the Scheme has been sanctioned. The Sanction Order was delivered to the Registrar of Companies for registration on the same day. A copy of the Sanction Order is available to download from the Transaction Website (<https://clients.dfkingltd.com/goldenwheel/>).

As set out in the Explanatory Statement, the Scheme shall become effective following the satisfaction of all the Scheme Conditions, being:

- (a) the approval of the Scheme (with or without modifications) by a simple majority in number of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy representing at least 75% in value of the aggregate Voting Scheme Claims of the Scheme Creditors present and voting at the Scheme Meeting either in person (including by authorised representative of a corporation) or by proxy;
- (b) the sanction of the Scheme (with or without modification) by the Court; and
- (c) the filing of a sealed copy of the Sanction Order with the Registrar of Companies.

The Company is pleased to announce that, as at the date of this announcement, all the Scheme Conditions have been fulfilled and the Scheme Effective Date has occurred on 24 June 2025.

Further announcement(s) will be made by the Company to inform the Scheme Creditors of any material development relating to the Restructuring, including without limitation the Restructuring Effective Date, as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. When in doubt, the shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisors.

By Order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 24 June 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry and Mr. Tjie Tjin Fung as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Li Sze Keung, Mr. Chan Chi Wai and Ms. Wong Lai Ling as Independent Non-Executive Directors.