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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
FURTHER REPURCHASE OF SENIOR NOTES IN
THE AGGREGATE PRINCIPAL AMOUNT OF US\$10,500,000**

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

References are made to (i) the announcement of the Company dated 15 November 2021 in relation to the Company’s partial repurchases of its senior notes and (ii) the announcement of the Company dated 7 December 2021 in relation to the Company’s cancellation of partial repurchased senior notes (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The board of directors of the Company (the “**Board**”) announces that, the Company has made further repurchase of the 2022 Notes I in the principal amount of US\$10,500,000, representing 3.68% of the aggregate principal amount of the 2022 Notes I originally issued.

A summary of the Company's partial repurchases of its Notes (as disclosed in the Announcements and this announcement) is as follows:

Notes	Cumulative principal amount of Notes being repurchased US\$	Repurchased Notes as a percentage of the Notes originally issued
2022 Note I	49,000,000	17.19%
2022 Note II	15,611,000	4.87%
2024 Note	<u>14,237,000</u>	5.35%
Total	<u>78,848,000</u>	

Subject to the Board's discretion, the repurchased Notes may or may not be cancelled.

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, 6 January 2022

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.