

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. The Company does not intend to make any public offering of securities in the United States.

The communication of this announcement and any other document or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to (i) persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or (ii) persons falling within Article 43(2) of the Financial Promotion Order, or (iii) persons outside the United Kingdom, or (iv) any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, the Offer to Purchase is only available to, and any investment or investment activity to which this announcement relates will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this announcement or any of its contents.

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S. PERSONS OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.



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)

**OFFER TO PURCHASE FOR CASH
BY REDCO PROPERTIES GROUP LIMITED
OF ITS OUTSTANDING 9.875% SENIOR NOTES DUE 2021
UP TO THE MAXIMUM ACCEPTANCE AMOUNT AND
SUBJECT TO, AMONG OTHERS, THE NEW ISSUE CONDITION
(ISIN: XS1989092116; Common Code: 198909211)**

EXPIRY OF THE OFFER

Reference is made to the announcements of the Company dated 10 November 2020 and 11 November 2020 (the “**Announcements**”) in relation to the Offer. Capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Offer expired at 4:00 p.m. (London Time) on 18 November 2020. As of the Expiration Deadline, a total of US\$51,476,000 in principal amount of the 2021 Notes, representing approximately 28.6% of the total outstanding principal amount of the 2021 Notes have been validly tendered and not withdrawn pursuant to the Offer to Purchase.

Pursuant to the terms and conditions of the Offer to Purchase, the Maximum Acceptance Amount is US\$180.0 million, being the Outstanding Principal Amount. The Company has determined to accept for purchase a total of US\$51,476,000 in principal amount of the 2021 Notes. The Purchase Price for the 2021 Notes is US\$1,010 per US\$1,000 principal amount of the 2021 Notes accepted for purchase by the Company. Accordingly, the Company will pay (i) an aggregate Purchase Price of US\$51,990,760 for all such 2021 Notes accepted for purchase, and (ii) Accrued Interest thereon, in the amount of US\$4.9375 per US\$1,000 principal amount of the 2021 Notes accepted for purchase by the Company, pursuant to the terms of the Offer.

The tendered 2021 Notes will be subsequently cancelled at settlement, following which US\$128,524,000 in aggregate principal amount of the 2021 Notes will remain outstanding subject to the terms of the indenture governing the 2021 Notes.

This announcement, and all documents related to the Offer, can be found on the Offer Website: <https://bonds.morrowsodali.com/redco>.

GENERAL

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

Forward-looking statements in this announcement, including, among others, those statements relating to the Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual

events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the 2021 Notes, changes in the business and financial condition of the Company, changes in the real estate industry, and changes in the capital markets in general.

Shareholders, holders of the 2021 Notes and potential investors should note that completion of the Offer remains subject to the fulfillment or waiver of the conditions precedent to the Offer as set forth in the Offer to Purchase and summarized in the announcements. No assurance can be given that the Offer will be completed and the Company reserves the right to amend, withdraw or terminate the Offer with or without conditions.

The Company may, at its sole discretion, amend or waive certain of the conditions precedent to the Offer. As the Offer may or may not proceed or complete, shareholders, holders of the 2021 Notes and potential investors should exercise caution when dealing in the shares of the Company or the 2021 Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. This announcement is provided to you because you are a non-U.S. person outside the United States in accordance with Regulation S under the United States Securities Act of 1933, as amended.

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 19 November 2020

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