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港龍中國地產
GANGLONG CHINA PROPERTY

Ganglong China Property Group Limited

港龍中國地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Sole Deal Advisor



**COMPLETION OF CONSENT SOLICITATION RELATING TO
THE OUTSTANDING 9.5% SENIOR NOTES DUE 2024
(ISIN: XS2711868435/COMMON CODE: 271186843) (THE “NOTES”)**

SUMMARY OF THE CONSENT SOLICITATION

Reference is made to the indenture governing the Notes dated as of November 6, 2023 (as supplemented or amended prior to the date hereof, the “**Indenture**”) by and among the Company, the Subsidiary Guarantors named therein and China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司), as trustee for the Notes (the “**Trustee**”). Capitalized terms used in this announcement that are not otherwise defined herein shall have the same meanings in the Indenture.

On October 31, 2024, Ganglong China Property Group Limited (the “**Company**”) commenced the consent solicitation (the “**Consent Solicitation**”) with respect to the proposed amendment (the

“Proposed Amendment”) to the Indenture on the terms and subject to the conditions set forth in a consent request letter issued by the Company to certain Holder(s) and a notice issued by the Company to all Holders of the Notes with respect to the Consent Solicitation. **No consent fee will be paid to any Holder in connection with the Consent Solicitation.**

The principal purpose of the Consent Solicitation and the Proposed Amendment is to add a redemption option in the Indenture to allow the Company to redeem all Notes with certain new notes to be issued by the Company (the **“New Notes”**) at any time prior to the expiration of Grace Period (as defined below) and after execution of a supplemental indenture giving effect to the Proposed Amendment (the **“Supplemental Indenture”**).

Under the Indenture, the Proposed Amendment requires the consent from the Holders of not less than 75% in aggregate principal amount of the Notes then outstanding. The Company received the consents from Holders in respect of approximately 89.7% of the outstanding principal of the Notes on November 1, 2024 to amend the Indenture pursuant to the Consent Solicitation. The Proposed Amendment will be binding on all Holders upon execution of the Supplemental Indenture.

EXECUTION OF THE SUPPLEMENTAL INDENTURE

The Company is pleased to announce that the Supplemental Indenture has been executed on November 1, 2024 (the **“Effective Time”**) by and among the Company and the Trustee, giving effect to the Proposed Amendment. From and after the Effective Time, each present and future holder of the Notes will be bound by the Indenture as amended and supplemented by the Supplemental Indenture, whether or not such holder delivered a consent in the Consent Solicitation.

Other than the Proposed Amendment which has been effected through the execution of the Supplemental Indenture in accordance with the Indenture, the Indenture will remain in full force and effect.

Prior to the expiration of the grace period of 15 days after November 4, 2024 (the **“Grace Period”**), the Company plans to provide a redemption notice (the **“Redemption Notice”**) to the Holders, in accordance with the Indenture, as supplemented and amended by the Supplemental Indenture. The redemption price shall be paid in kind with New Notes in aggregate principal amount equal to (i) the then outstanding principal amount of the Notes plus (ii) the amount of any accrued and unpaid interest to (but excluding) the redemption date.

CMB International Capital Limited is the Sole Deal Advisor in connection with this transaction.

Ganglong China Property Group Limited

November 1, 2024