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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

ADJUSTMENT TO CONVERSION PRICE OF HK\$750,000,000 4.80% CONVERTIBLE BONDS DUE 2023

INTRODUCTION

Reference is made to the announcement of Sunshine 100 China Holdings Ltd (the “**Company**”) dated 18 September 2018 (the “**Announcement**”) in relation to the issue of the HK\$750,000,000 4.80% convertible bonds due 2023 (the “**Bonds**”). The Bonds are listed on The Singapore Exchange Securities Trading Limited (ISIN: XS1877804895). Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the interim results announcement of the Company for the six months ended 30 June 2020 dated 24 August 2020 and in the 2020 Interim Report, the board of directors of the Company (the “**Board**”) declared an interim dividend of HKD10.00 cents per share for the six months ended 30 June 2020 (the “**Interim Dividend**”). Based on the adjustment provisions stipulated under the terms and conditions of the Bonds, an adjustment will be made to the conversion price of the Bonds as a result of the payment of the Interim Dividend. All other terms and conditions of the Bonds remain unchanged.

ADJUSTMENT TO CONVERSION PRICE OF THE BONDS

The conversion price of the Bonds is adjusted from HK\$4.50 per Share to HK\$4.16 per Share (the “**Adjusted Conversion Price**”) with effect from 17 October 2020, being the date immediately after the record date for the determination of the entitlement to the Interim Dividend.

Based on the total outstanding principal amount of the Bonds of HK\$750,000,000 as at the date of this announcement and the Adjusted Conversion Price, an additional 13,621,795 Shares will be issued upon conversion of all of the outstanding Bonds.

OTHER INFORMATION

This announcement also serves as a notification to the bondholders in respect of the adjustment to the conversion price as per the terms and conditions of the Bonds.

The Board notes that a revised monthly return for the month ended 31 October 2020 has been published on the websites of the Company (www.ss100.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) to reflect the above adjustment in relation to the Bonds.

By order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
10 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Wang Bo.