

*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.*

**TEWOO GROUP NO 4 LIMITED**



**天津物產**  
TEWOO GROUP CO., Ltd

**TEWOO GROUP CO., LTD.**

**(天津物產集團有限公司)**

*(incorporated in the People's Republic of China)*

**ANNOUNCEMENT TO BONDHOLDERS**

**IN RESPECT OF:**

**US\$500,000,000 3.15 PER CENT. CREDIT ENHANCED BONDS DUE 2020**  
**(ISIN: XS1725553736)**

Unless otherwise stated, the capitalised terms used in this announcement shall have the same meaning given to them in the Terms and Conditions and to the Trust Deed that constitutes the Bonds.

Tewoo Group Co. Ltd. as the Company and Tewoo Group No 4 Limited as the Issuer hereby notifies each Holder that for the upcoming Interest Payment Date falling on 1 December 2019, each of the Company and the Issuer confirms that it is unable to arrange payment on this upcoming Interest Payment Date for the applicable interest amount (being US\$7,875,000 or the "**Applicable Interest Amount Payable**") accrued during the current Interest Period.

As of the date of this announcement, the Company would like to inform Holders that the Industrial and Commercial Bank of China (ICBC) has transferred an amount equal to US\$7,875,000 to pay the Applicable Interest Amount Payable.

19 November 2019

**TEWOO GROUP CO., LTD. (天津物產集團有限公司)**