



TAHOE GROUP CO., LTD.

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RECENT DEVELOPMENT AND REVIEW OF STRATEGIC ALTERNATIVES

This announcement is made by Tahoe Group Co., Ltd. 泰禾集团股份有限公司 (the “**Company**”, SZSE: 000732, together with its subsidiaries, the “**Group**”).

Due to the overall operating environment for real estate industry in China and the current COVID-19 pandemic, the Company experienced certain short-term liquidity issues, as a result of which, the Company failed to make certain coupon and principal payment under certain of its domestic medium term notes, as announced on The Shenzhen Stock Exchange on July 7, 2020. In light of such recent development at the Group, whether the Group meets upcoming payments under its existing onshore and offshore debt obligations will be based on an assessment of the overall financial condition of the Group and lenders and noteholders should not expect payments of principal and interest according to existing terms.

In order to stabilize the business, the Company has appointed financial advisors for the purposes of providing strategic advice with respect to the Group’s capital structure, including its onshore and offshore debt obligations. Such financial advisors will assist the Company in reviewing and assessing various options and in formulating a plan to implement an appropriate restructuring of the Group’s onshore and offshore debt obligations. This plan will be developed with consideration of restoring stability at the Group.

The Company looks forward to a constructive dialogue and timely creditor support to ensure the long-term success of its business for the benefit of all stakeholders.

For further information, please contact:

Tahoe Group Co., Ltd.

Contact person: Mr. QIN Ru

Telephone number: (+86) (010)-85175560 Ext. 5784

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