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ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

PROPOSED ISSUE OF USD DENOMINATED NEW NOTES

Road King proposes to conduct through its wholly-owned subsidiary, RKPF Overseas 2019 (A) Limited, an international offering of the New Notes.

The completion of the New Notes Issue is subject to market conditions and investor demand. If the New Notes are issued, Road King intends to use the net proceeds of the New Notes Issue for acquisition of or investment in property projects or general corporate purposes.

J.P. Morgan, HSBC and DBS are the joint global coordinators, joint book-runners and joint lead managers in respect of the New Notes Issue. The pricing of the New Notes Issue, including the aggregate principal amount, will be determined through a book building exercise conducted by J.P. Morgan, HSBC and DBS.

Approval in-principle has been received from the SGX-ST for the listing of and quotation for the New Notes on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the New Notes is not to be taken as an indication of the merits of the New Notes, the Issuer, the Guarantors, Road King, its subsidiaries and its associated companies. No listing of the New Notes has been sought in Hong Kong.

As no binding agreement in relation to the New Notes Issue has been entered into as at the date of this announcement, the New Notes Issue may or may not materialize. Investors and shareholders of Road King are urged to exercise caution when dealing in the securities of Road King. A further announcement in respect of the New Notes Issue will be made by Road King should the Subscription Agreement be signed.

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None of the New Notes will be offered to the public in Hong Kong or elsewhere and none of the New Notes will be placed to any connected persons (as defined in the Listing Rules) of Road King.

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RECENT DEVELOPMENTS

The Directors wish to take this opportunity to update shareholders of Road King and potential investors about the recent developments in the business of the Group since 30 June 2019 apart from those already disclosed by Road King.

Acquisition of land and property development projects

In July 2019, the Company cooperated with a joint venture partner to acquire a land parcel (in which the Company's attributable interest is 51%) in Xiangcheng District, Suzhou, Jiangsu Province, with a total planned GFA of approximately 155,000 sq.m. for residential development.

In July 2019, the Company through a wholly-owned subsidiary in the PRC, acquired a land parcel in Yuhang District, Hangzhou, Zhejiang Province, with a total planned GFA of approximately 11,000 sq.m. for residential development.

In August 2019, the Company cooperated with a joint venture partner to acquire a land parcel (in which the Company's attributable interest is 45%) in Guan County, Langfang, Hebei Province, with a total planned GFA of approximately 19,000 sq.m. for residential development.

In September 2019, the Company cooperated with a joint venture partner to acquire a land parcel (in which the Company's attributable interest is 50%) in Xinwu District, Wuxi, Jiangsu Province, with a total planned GFA of approximately 153,000 sq.m. for residential development.

Issue of 2019 domestic bonds

In September 2019, the Group issued CNY1,500,000,000 in aggregate principal amount of 7.0% domestic bonds due 2021.

Redemption of 2016 Guaranteed Notes and First Tranche Domestic Bonds

In August and September 2019, the Group redeemed on maturity the outstanding principal amounting to US\$225,257,000 of 2016 Guaranteed Notes and CNY1,500,000,000 of First Tranche Domestic Bonds, respectively.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“2016 Guaranteed Notes”	US\$450,000,000 in aggregate principal amount of 5% guaranteed senior notes due 2019, issued by RKI Overseas Finance 2016 (A) Limited in August 2016
“Board”	the board of Directors
“CNY”	Renminbi, the lawful currency of the PRC
“Company” or “Road King”	Road King Infrastructure Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange
“DBS”	DBS Bank Ltd., a company incorporated in Singapore with limited liability
“Directors”	the directors of Road King
“First Tranche Domestic Bonds”	CNY1,500,000,000 4.5% first tranche domestic bonds due 2019 issued by 北京路勁雋御房地產開發有限公司 (Beijing RK Junyu Properties Developments Ltd.*) in September 2016
“GFA”	gross floor area
“Group”	Road King and its subsidiaries
“Guarantors”	Road King, the subsidiaries of Road King which are required to guarantee the Issuer’s payment obligations under the New Notes, being all of the subsidiaries of Road King (other than Road King Expressway and all of its subsidiaries, those established under the laws of the PRC, special purpose vehicle subsidiaries incorporated for financing purposes except for the Issuer and certain specified restricted subsidiaries (which may subsequently be required under the terms and conditions of the New Notes to become subsidiary guarantors)) and including those subsidiaries who may in the future provide limited recourse guarantees in those circumstances and conditions permitted under the terms and conditions of the New Notes
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HSBC”	The Hongkong and Shanghai Banking Corporation Limited
“Issuer”	RKPF Overseas 2019 (A) Limited, a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Road King

“J.P. Morgan”	J.P. Morgan Securities plc
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Notes”	the new guaranteed USD denominated senior notes proposed to be issued by the Issuer
“New Notes Issue”	the possible issue of the New Notes by the Issuer
“PRC”	the People’s Republic of China excluding for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Road King Expressway”	Road King Expressway International Holdings Limited (formerly known as RKE International Holdings Limited), a company incorporated in Bermuda and a non-wholly owned subsidiary of the Company
“SGX-ST”	Singapore Exchange Securities Trading Limited
“sq.m.”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into between Road King, J.P. Morgan, HSBC and DBS, amongst others, in relation to the New Notes Issue pursuant to which they (as joint lead managers) will subscribe and pay for or procure subscribers to subscribe and pay for the New Notes
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“USD”	United States dollar(s), the lawful currency of the United States
“%”	per cent

By Order of the Board
Road King Infrastructure Limited
Zen Wei Pao, William
Co-Chairman

Hong Kong, 25 September 2019

As at the date of this announcement, the Board comprises Messrs. Zen Wei Pao, William, Zen Wei Peu, Derek, Ko Yuk Bing and Fong Shiu Leung, Keter as Executive Directors, Messrs. Mou Yong and Dong Fang as Non-executive Directors and Messrs. Lau Sai Yung, Tse Chee On, Raymond, Wong Wai Ho and Zhang Yongliang as Independent Non-executive Directors.

* For identification purpose only