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**JINGRUI HOLDINGS LIMITED**

**景瑞控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01862)**

**(the “Company”)**

**ISSUANCE US\$110,000,000 14.5% SENIOR NOTES DUE 2023  
(TO BE CONSOLIDATED AND FORM A SINGLE CLASS WITH THE  
US\$240,000,000 14.5% SENIOR NOTES  
DUE 2023 ISSUED ON 19 NOVEMBER 2020)**

Reference is made to the Announcement.

On 16 March 2021, the Company and the Subsidiary Guarantors entered into the Purchase Agreement with the Initial Purchasers in connection with the Additional Notes Issue.

The Company intends to use the net proceeds of the Additional Notes Issue to refinance its existing indebtedness. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

The Company will seek a listing of the Additional Notes on the Stock Exchange. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

Reference is made to the Announcement. Unless otherwise defined, terms defined in this announcement shall have the same meanings as defined in the Announcement. The Board is pleased to announce that on 16 March 2021, the Company, together with the Subsidiary Guarantors, entered into the Purchase Agreement with the Initial Purchasers in connection with the Additional Notes Issue.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Initial Purchasers is an independent third party and not a connected person of the Company and its connected persons.

The Additional Notes have not been, and will not be, registered under the Securities Act. The Additional Notes will only be offered outside the United States in offshore transactions in compliance with Regulation S under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. None of the Additional Notes will be offered to the public in Hong Kong.

### **Principal terms of the Additional Notes**

The principal terms of the Additional Notes are the same as the terms of the Original Notes as set forth in the announcement of the Company dated 17 November 2020, other than the following:

#### ***Notes Offered***

Subject to certain conditions to completion, the Company will issue the Additional Notes in an aggregate principal amount of US\$110,000,000, to be consolidated and form a single class with the Original Notes. The Additional Notes will mature on 19 February 2023, unless earlier redeemed in accordance with the terms thereof.

#### ***Offering Price***

The offering price of the Additional Notes will be 100.8% of the principal amount of the Additional Notes plus accrued interest from (and including) 19 November 2020 to (but excluding) 19 March 2021.

#### ***Issue Date***

19 March 2021

### **Reasons for the Additional Notes Issue and intended use of proceeds**

The Company intends to use the net proceeds of the Additional Notes Issue to refinance its existing indebtedness. The Company may adjust its plans in response to changing market conditions and, thus, reallocate the use of the net proceeds.

### **Listing**

The Company will seek a listing of the Additional Notes on the Stock Exchange. Admission of the Additional Notes to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Additional Notes.

## DEFINITIONS

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

“Additional Notes”	the 14.5% US\$110,000,000 senior notes due 2023 to be issued by the Company subject to the terms and conditions of the Purchase Agreement (to be consolidated and form a single series with the Original Notes)
“Additional Notes Issue”	the issue of the Additional Notes by the Company
“Announcement”	the announcements dated 17 November 2020 in respect of the issue of the Original Notes
“Initial Purchasers”	Haitong International Securities Company Limited, Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and Vision Capital International Holdings Limited
“Original Notes”	the 14.5% senior notes due 2023 in the aggregate principal amount of US\$240,000,000 issued by the Company on 19 November 2020
“Purchase Agreement”	the agreement entered into by and among the Company, the Subsidiary Guarantors and the Initial Purchasers in relation to the Additional Notes Issue

By Order of the Board  
**Jingrui Holdings Limited**  
**Yan Hao    Chen Xin Ge**  
*Co-chairmen*

Hong Kong, 17 March 2021

*As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Xu Hai Feng and Chen Chao, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.*

\* *For identification purpose only*