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## **DINGYI GROUP INVESTMENT LIMITED**

**鼎億集團投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 508)**

### **FURTHER AMENDMENTS TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS**

Reference is made to the Convertible Bonds Issuance Announcements in relation to, among other things, the issue of Convertible Bonds in the principal amounts of HK\$220 million and HK\$59.5 million due 2021. As at the date of this announcement, the Convertible Bonds A and Convertible Bonds B in the principal amounts of HK\$220 million and HK\$59.5 million respectively remain outstanding and are held by the Bondholder. Unless otherwise stated herein, capitalized terms used in this announcement shall have the same meanings as defined in the Convertible Bonds Issuance Announcements.

### **FURTHER AMENDMENTS TO THE CONVERTIBLE BONDS**

As announced by the Company on 9 June 2020, the maturity date and the conversion period of the Convertible Bonds have been amended pursuant to the Second Amendment Deed as follows:

	<b>Convertible Bonds A</b>	<b>Convertible Bonds B</b>
(i) the maturity date:	extended from 17 August 2020 to 31 May 2021	extended from 14 September 2020 to 31 May 2021
(ii) the conversion period of the Convertible Bonds ( <i>as extended</i> ):	the period commencing from the issue date of the Convertible Bonds, being 17 February 2017, up to 31 May 2021	the period commencing from the issue date of the Convertible Bonds, being 14 March 2017, up to 31 May 2021

On 11 June 2021, with the approval of the Bondholder, the Company executed the Third Amendment Deed to effect the Third Amendments, subject to the approval of the Stock Exchange pursuant to Rule 28.05 of the Listing Rules, on the Terms and Conditions in relation to the maturity date of the Convertible Bonds.

Further details of the Third Amendments pursuant to the Third Amendment Deed are set out as follows:

	<b>Convertible Bonds A</b>	<b>Convertible Bonds B</b>
the maturity date shall be:	further extended from 31 May 2021 to 31 May 2022	further extended from 31 May 2021 to 31 May 2022

Save for the Third Amendments, all other principal terms of the Convertible Bonds as disclosed in the Convertible Bonds Issuance Announcements remain unchanged. In addition, as the conversion period of the Convertible Bonds under the Second Amendment Deed expired on 31 May 2021 and the Bondholder had not exercised the conversion rights on or before that date, no Conversion Shares have been issued and allotted by the Company to the Bondholder pursuant to the Convertible Bonds A and the Convertible Bonds B.

The Bondholder has granted to the Company a waiver in respect of any failure of the Company to pay the principal or interest on the Convertible Bonds when due under the Terms and Conditions to the extent necessary and solely to effect the Third Amendments.

## **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company will apply for the approval of the Stock Exchange for the Third Amendments under Rule 28.05 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF THE THIRD AMENDMENTS**

The extension of the maturity date under the Third Amendment Deed provides the Group with flexibility in relation to the deployment of financial resources to fund its operation and development as well as planning of its working capital requirements. In the absence of such extension, the Company will have to deploy its cash reserves and/or other financial resources for the redemption of the outstanding Convertible Bonds A and Convertible Bonds B on their maturity dates, both being 31 May 2021, as extended by the Second Amendment Deed.

In light of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Third Amendment Deed are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

## DEFINITIONS

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

“Convertible Bonds Issuance Announcements”	the announcements of the Company dated 23 December 2016, 20 February 2017, 21 February 2017, 3 March 2017, 15 March 2017, 13 March 2020, 18 March 2020, 23 March 2020, 27 May 2020 and 9 June 2020 in relation to, among other things, the issue of the Convertible Bonds
“Second Amendment Deed”	the deed of amendments dated 27 May 2020 executed by the Company and the Bondholder in relation to the Second Amendments
“Third Amendment Deed”	the deed of amendments dated 11 June 2021 executed by the Company and the Bondholder in relation to the Third Amendments
“Third Amendments”	the amendments to the Terms and Conditions pursuant to the Third Amendment Deed in relation to the maturity date of the Convertible Bonds

By order of the Board  
**DINGYI GROUP INVESTMENT LIMITED**  
**LI Kwong Yuk**  
*Chairman and Executive Director*

Hong Kong, 11 June 2021

*As at the date of this announcement, the Board comprises Mr. LI Kwong Yuk (Chairman), Mr. SU Xiaonong (Chief Executive Officer), and Mr. WANG Xiaohua as Executive Directors; and Mr. CHOW Shiu Ki, Mr. CAO Kuangyu and Mr. IP Chi Wai as Independent Non-executive Directors.*