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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 754)

Website: <http://www.irasia.com/listco/hk/hopson>

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE PROPOSED ISSUE OF US\$250,000,000 8.00% GUARANTEED
CONVERTIBLE BONDS**

Reference is made to the announcement of the Company dated 9 December 2021 (the “**Announcement**”) in relation to, *inter alia*, the proposed issue of US\$250,000,000 8.00% Guaranteed Convertible Bonds due 2022 under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the Announcement.

SUPPLEMENTAL SUBSCRIPTION AGREEMENT

The Board announces that on 16 December 2021 (after trading hours), the Company, the Subsidiary Guarantors and the Sole Bookrunner and Sole Lead Manager have entered into a supplemental subscription agreement to the Subscription Agreement (the “**Supplemental Subscription Agreement**”), the major amendments of which are set out as follows:

- (1) The definition and all references regarding the “Bond Closing Date” have been amended and restated as “unless an earlier Bond Closing Date is announced by the Company, 14 January 2022, or such later date as the Company, the Subsidiary Guarantors and the Sole Bookrunner and the Sole Lead Manager may agree” and the definition and all references regarding the “Issue Date” have been amended in the same manner;
- (2) The maturity date of the Bonds has been amended from 20 December 2022 to 6 January 2023 (the “**Maturity Date**”), and therefore the description of the Bonds has been amended as “the US\$250,000,000 aggregate principal amount of 8.00% guaranteed convertible bonds **due 2023** issued by the Company”;
- (3) Interest on the Bonds will be payable quarterly at the rate of 8.00% per annum payable in arrear on 6 April 2022, 6 July 2022, 6 October 2022 and 6 January 2023 instead of 22 March 2022, 22 June 2022, 22 September 2022 and 20 December 2022;
- (4) Subject to and upon compliance with the Conditions, the Conversion Right attaching to any Bond may be exercised, at the option of the Bondholder only between 20 December 2022 to 21 December 2022 (both dates inclusive) and up to the close of business (at the place where the certificate evidencing such Bond is deposited for conversion) of 21 December 2022, but except as provided otherwise in the Conditions, in no event thereafter, or, if such Bond shall have been called for redemption by the Company before the Maturity Date, then only on the day and up to the close of business of that day that is 10 business days (in the place aforesaid) prior to the date fixed for redemption thereof or if notice of a Relevant Event has been given by the Company or if the Offer to Purchase (as defined in the Conditions) has been made by the Company then only on the business day and up to the close of business of that day (at the place aforesaid) prior to the Bondholder Put Expiration Date or the Repurchase Offer Expiration Date (as defined in the Conditions).

The Conversion Right may not be exercised in respect of a Bond where the Bondholder shall have exercised its right, by delivering or depositing the relevant notice, to require the Company to redeem or repurchase such Bond pursuant to the Conditions;

- (5) The Conversion Shares will be allotted and issued pursuant to the specific mandate (the “**Specific Mandate**”) proposed to be sought from the Shareholders at the special general meeting of the Company (the “**SGM**”) to be convened and held for the Shareholders to approve the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the transactions contemplated thereunder **instead of** the general mandate; and

- (6) In addition to the conditions precedent as disclosed in the Announcement, the conditions precedent of the Subscription Agreement has been amended to include (a) SOUNDA PROPERTIES LIMITED 新達置業有限公司 shall have executed the Irrevocable Voting Undertaking (as defined below) in form and substance satisfactory to the Sole Bookrunner and Sole Lead Manager and there being no amendment or revocation of the executed Irrevocable Voting Undertaking prior to the SGM; and (b) the Shareholders having passed all resolutions at the SGM to approve the terms of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the transactions contemplated thereunder.

Save for the above, all other terms and conditions of the Subscription Agreement and the principal terms of the Bonds as disclosed in the Announcement shall remain in full force and effect.

IRREVOCABLE VOTING UNDERTAKING

SOUNDA PROPERTIES LIMITED 新達置業有限公司 (who directly or indirectly holds approximately 53.59% of the existing total issued Shares as at the date of this announcement) has irrevocably undertaken to, among other things, cast or procure to be casted the votes attaching to all of the Shares beneficially owned by it in favour of the ordinary resolutions to approve the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement), the Bonds and the Specific Mandate at the SGM (such undertaking, the “**Irrevocable Voting Undertaking**”).

GENERAL

As the Conversion Shares will be allotted and issued under the Specific Mandate to be obtained at the SGM, the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the Bond Issue are subject to the Shareholders’ approval. The SGM will be convened for the purpose of considering and approving, the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the transactions contemplated thereunder, including but not limited to the issue of the Bonds, the allotment and issue of the Conversion Shares, and the grant of the Specific Mandate. To the best knowledge, information and belief of the Directors having made all reasonable enquires, no Shareholder has any interest in the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the transactions contemplated thereunder that is materially different from the other Shareholders. Therefore, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM.

None of the Directors has any material interest in the transactions contemplated under the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) who is required to abstain from voting in the Board meeting in respect of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the transactions contemplated thereunder. A circular containing, among other things, (i) further details of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) and the Specific Mandate; and (ii) notice convening the SGM, is expected to be despatched to the Shareholders as soon as practicable.

Completion of the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) is subject to the satisfaction and/or waiver of the conditions precedent therein. In addition, the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) may be terminated in certain circumstances. As the Bond Issue may or may not complete, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 16 December 2021

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.

* *For identification purposes only*