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Health and Happiness (H&H) International Holdings Limited

健合(H&H)國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

PROPOSED SENIOR NOTES OFFERING

Health and Happiness (H&H) International Holdings Limited (the “**Company**”) proposes to conduct an offering of senior notes denominated in U.S. dollars to professional investors only (the “**Notes**”). The Notes will be guaranteed by certain subsidiaries of the Company (the “**Subsidiary Guarantors**”). The Company intends to use the net proceeds of the Notes to refinance (i) reference is made to the announcement of the Company dated 27 September 2021, the outstanding term loan made available pursuant to the US\$350,000,000 term loan facility agreement dated 27 September 2021 made between the Company as original borrower, The Hongkong and Shanghai Banking Corporation Limited as agent and security agent, Goldman Sachs (Asia) L.L.C. as mandated lead arranger and affiliates of Goldman Sachs (Asia) L.L.C. as the original lenders and (ii) the US\$50,000,000 senior revolving credit facility drawn pursuant to the syndication, amendment and restatement agreement dated 13 December 2019 with the Company as original borrower, Goldman Sachs (Asia) L.L.C., The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities (Asia Pacific) Limited

as mandated lead arrangers and The Hongkong and Shanghai Banking Corporation Limited as agent and as security agent. The Notes will only be offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act (the “**Proposed Notes Offering**”).

Goldman Sachs (Asia) L.L.C. has been appointed as the sole global coordinator, sole lead manager and sole bookrunner (the “**Sole Global Coordinator**”), and Coöperatieve Rabobank U.A., Hong Kong Branch, a branch of Coöperatieve Rabobank U.A. whose place of incorporation is the Netherlands and China Construction Bank (Asia) Corporation Limited have been appointed as the co-managers (the “**Co-Managers**”, together with the Sole Global Coordinator, the “**Initial Purchasers**”) in respect of the Proposed Notes Offering. Pricing of the Notes, including the offer price and the interest rate, will be determined through a book building exercise to be coordinated by the Initial Purchasers. As at the date of this announcement, the offer price, the interest rate and other terms and conditions of the Notes have yet to be determined, while the aggregate principal amount is expected to be US\$400,000,000. Upon finalization of the terms of the Notes, the Company, the Subsidiary Guarantors and the Initial Purchasers are expected to enter into a purchase agreement (the “**Purchase Agreement**”) and other ancillary documents in relation to the Notes.

Application will be made to The Stock Exchange of Hong Kong Limited (“**HKSE**”) for the listing of, and permission to deal in, the Notes by way of debt issue to Professional Investors only. Listing of the Notes on the HKSE is not to be taken as an indication of the commercial merits or credit quality of the Notes or the Company or the Subsidiary Guarantors or quality of disclosure in this announcement. Hong Kong Exchanges and Clearing Limited and the HKSE take no responsibility for any of the statements made, opinions expressed or reports contained herein, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

As no binding agreement in relation to the Proposed Notes Offering has been entered into as at the date of this announcement, the Proposed Notes Offering may or may not materialise.

The completion of the Proposed Notes Offering is subject to various factors, including but not limited to, market conditions, corporate needs of the Company and investor interest. Investors and shareholders of the Company are urged to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 17 January 2022

As at the date of this announcement, the executive directors of the Company are Mr. Luo Fei, Mrs. Laetitia GARNIER and Mr. Wang Yidong; the non-executive directors of the Company are Dr. Zhang Wenhui and Mr. Luo Yun; and the independent non-executive directors of the Company are Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Mr. Wang Can.