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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>*

**ADJUSTMENT TO CONVERSION PRICE OF  
THE 8.00% CONVERTIBLE BONDS DUE 2023  
(STOCK CODE: 4312)**

References are made to:

- (i) the announcement of Hopson Development Holdings Limited (the “**Company**”) dated 9 December 2021, the supplemental announcements of the Company dated 16 December 2021 and 6 January 2022, the circular of the Company dated 17 December 2021 (the “**Bonds Circular**”), the poll results announcement of the Company dated 6 January 2022 and the completion announcement of the Company dated 10 January 2022, each in relation to, among other things, the issue of US\$250,000,000 8.00% guaranteed convertible bonds due 2023 (the “**Bonds**”);
- (ii) the announcement of the Company dated 22 June 2022 in relation to the reset of the Conversion Price (as defined in the Bonds Circular) of the Bonds (the “**Conversion Price Reset Announcement**”);
- (iii) the announcement of the Company dated 8 July 2022 in relation to the adjustment to the Conversion Price of the Bonds (the “**Conversion Price Adjustment Announcement**”);
- (iv) the announcement of the Company dated 30 August 2022 (the “**1H2022 Results Announcement**”) in relation to the interim results of the Company for the six months ended 30 June 2022 (“**1H2022**”);
- (v) the announcement of the Company dated 7 September 2022 (the “**1H2022 Bonus Issue Announcement**”) and the circular of the Company dated 7 October 2022 (the “**1H2022 Bonus Issue Circular**”), each in relation to, the issue of bonus shares to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company on 11 November 2022 (the “**Record Date**”) on the basis of one bonus share for every ten existing shares of the Company (the “**1H2022 Bonus Issue**”); and

(vi) the poll results announcement of the Company dated 27 October 2022 (the “**SGM Poll Results Announcement**”) in relation to the poll results of the special general meeting of the Company held on 27 October 2022 (the “**SGM**”).

Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Bonds Circular.

## **PREVIOUS CONVERSION PRICE RESET AND ADJUSTMENT**

As announced by the Company in the Conversion Price Reset Announcement, the Conversion Price of the Bonds was adjusted to HK\$15.42 with effect from 20 June 2022 (being a Reset Date) according to the terms and conditions of the Bonds. As further announced by the Company in the Conversion Price Adjustment Announcement, as a result of the distributions made by the Company by way of final dividend and bonus issue for the year ended 31 December 2021, the Conversion Price of the Bonds was further adjusted to HK\$13.85 in accordance with the terms and conditions of the Bonds.

## **CONVERSION PRICE ADJUSTMENT AS A RESULT OF THE 1H2022 BONUS ISSUE**

As previously disclosed in the 1H2022 Results Announcement, the 1H2022 Bonus Issue Announcement and the 1H2022 Bonus Issue Circular, the Board had proposed to make the 1H2022 Bonus Issue. As further announced by the Company in the SGM Poll Results Announcement, the 1H2022 Bonus Issue had been approved by the Shareholders at the SGM.

Pursuant to the terms and conditions of the Bonds, the Conversion Price is subject to adjustment as a result of the 1H2022 Bonus Issue. Such adjustment shall become effective on the day immediately after the Record Date (i.e. 11 November 2022). Notice is hereby given that, as a result of the 1H2022 Bonus Issue, the Conversion Price of the Bonds shall be adjusted from HK\$13.85 to HK\$12.59 in accordance with the terms and conditions of the Bonds.

As at the date of this announcement, an aggregate principal amount of US\$250,000,000 of the Bonds remained outstanding. For details of the number of Conversion Shares issuable upon conversion of the Bonds, please refer to the Net Share Settlement Mechanism as disclosed in the Bonds Circular. Any Conversion Shares that may be allotted and issued upon conversion of the Bonds will be made under the Specific Mandate, which was granted by the Shareholders at the special general meeting of the Company held on 6 January 2022.

Save for the abovementioned adjustment to the Conversion Price, all other terms and conditions of the Bonds remain unchanged.

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

Hong Kong, 11 November 2022

*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 purpose only*