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DEXIN CHINA HOLDINGS COMPANY LIMITED

德信中国控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(the “Company”, Stock code: 2019)

UPDATES ON THE RESTRUCTURING SUPPORT AGREEMENT IN RELATION TO THE FOLLOWING NOTES

Description of Debt Securities	Outstanding Amount	ISIN/Common Code
9.95% senior notes due 2022 (the “Existing Notes”)	US\$348,300,000	XS2262084374/226208437

Reference is made to the announcements of the Company dated November 18, 2022, November 27, 2022, November 29, 2022 and December 11, 2022 (the “Announcements”) and the exchange offer memorandum dated November 18, 2022 (as supplemented by a supplement dated November 27, 2022 and a second supplement dated November 29, 2022, the “Exchange Offer Memorandum”). Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements and the Exchange Offer Memorandum.

The Company is pleased to announce that it will proceed with the Scheme to exchange the Existing Notes with substantially the same commercial terms as the Exchange Offer, as contemplated under the Restructuring Support Agreement, in lieu of the Exchange Offer, to seek a more holistic resolution. As of the date of this announcement, holders of over 75% of the outstanding principal amount of the Existing Notes had acceded to the Restructuring Support Agreement.

The Company and the Subsidiary Guarantors have entered into a second amendment deed and a third amendment deed to the Restructuring Support Agreement (the “**Amendment Deeds**”) to make certain improvements to the terms of the proposed Restructuring (including the terms of the New Notes to be issued pursuant to the Restructuring) pursuant to Clause 9.2 of the Restructuring Support Agreement, which permits the Company to modify the terms of the Restructuring Support Agreement in any manner that is not materially adverse to the interest of the Consenting Creditors. With immediate effect, pursuant to the Amendment Deeds, the Restructuring Support Agreement has been amended to reflect the following changes:

- the Extended Cash Prepayment Fee Deadline has been further extended from 4:00 p.m., London Time, on December 12, 2022 to 4:00 p.m., London Time, on December 23, 2022 (the “**Second Extended Cash Prepayment Fee Deadline**”);
- the Required Principal amounts on the relevant mandatory redemption dates have been amended from 20% and 40% of the initially issued amount of the New Notes on the dates falling 12 and 18 months after the Original Issue Date, respectively, to 10%, 20% and 40% of the initially issued amount of the New Notes on December 31, 2023 and the dates falling 12 and 18 months after the Original Issue Date, respectively;
- the Cash Prepayment Fee has been increased from 2.5% to 3.0%, of the aggregate principal amount of the Eligible Restricted Notes held by relevant eligible Scheme Creditors as of the Cash Prepayment Fee Deadline;
- the Restructuring Consideration has been amended such that all accrued and unpaid interest on the Existing Notes held by such Scheme Creditor at the Record Time from (and including) the stated maturity of the Existing Notes up to (but excluding) the Restructuring Effective Date will be paid in the following manner: (A) interest accrued at a rate of 7.95% per annum will be paid in cash on the Restructuring Effective Date; and (B) interest accrued at a rate of 2% per annum will be included in the original principal amount of the New Notes; and
- the Instruction Fee will be paid to eligible Consenting Creditors on or around December 30, 2022, instead of the Restructuring Effective Date.

To validly execute/accede to the Restructuring Support Agreement, a holder of the Existing Notes must submit (A) a blocking instruction relating to the securities account where its Existing Notes are held in a relevant Clearing System on or before 4:00 p.m., London Time, on December 22, 2022 (the “**Electronic Instruction Deadline**”); and (B) a validly completed accession letter to the Restructuring Support Agreement to the Information and Exchange Agent via the RSA Accession Portal on or before the Second Extended Cash Prepayment Fee Deadline. The Company reserves the right to extend or amend the foregoing deadlines, and/or accept any late submissions, at its sole discretion.

Eligible Holders who have already validly executed the Restructuring Support Agreement (or an accession to the Restructuring Support Agreement pursuant to the terms thereof) do not need to take any action. Their instructions in connection with the Restructuring Support Agreement remain valid and irrevocable. The positions of Holders of the Existing Notes who have validly acceded to the Restructuring Support Agreement will remain blocked until the business day following the Second Extended Cash Prepayment Fee Deadline (or as soon as practicable thereafter).

Questions about the terms of the Restructuring Support Agreement should be directed to the Information and Exchange Agent through its telephone numbers and email set forth below:

Morrow Sodali Limited

In London:
103 Wigmore Street
W1U 1QS
London
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Tel: +44 20 4513 6933

In Hong Kong:
The Hive
33-35 Hillier Street
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Tel: +852 2319 4130

Email: dexin@investor.morrowsodali.com
Exchange Website: <https://projects.morrowsodali.com/dexin>
RSA Accession Portal: <https://portal.morrowsodali.com/dexin>
RSA Transfer Portal: <https://portal.morrowsodali.com/dexinTRANSFER>

Shareholders, Holders of the Existing Notes and potential investors should note that completion of the Scheme remains subject to conditions set forth in the Restructuring Support Agreement, as amended and supplemented from time to time. No assurance can be given that the Scheme will be completed and the Company reserves the right to amend, withdraw or terminate the Scheme subject to the Restructuring Support Agreement.

As the Scheme may or may not complete, shareholders, Holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

By order of the Board
DEXIN CHINA HOLDINGS COMPANY LIMITED
Hu Yiping
Chairman

Hong Kong, December 15, 2022

As of the date of this announcement, the board of directors of the Company comprises Mr. Hu Yiping, Mr. Fei Zhongmin and Ms. Shan Bei as executive directors, Mr. Hu Shihao as a non-executive director, and Dr. Wong Wing Kuen Albert, Mr. Ding Jiangang and Mr. Chen Hengliu as independent non-executive directors.