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CIMC ENRIC

CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

**ADJUSTMENT TO CONVERSION PRICE OF
HK\$1,680,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2026
DUE TO THE DIVIDEND APPROVED AT THE AGM ON 17 MAY 2023**

The Company announces that in accordance with the terms and conditions of the Bonds and as a result of the approval of the Dividend by the Shareholders at the AGM, the Conversion Price per Conversion Share shall be further adjusted from HK\$11.49 to HK\$11.15. The Adjustment shall take effect from 3 June 2023. Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

Reference is made to (i) the announcements of CIMC Enric Holdings Limited (the “**Company**”) dated 17 November 2021 and 30 November 2021 (the “**Bonds Announcements**”) in relation to the issuance of HK\$1,680,000,000 zero coupon convertible bonds due 2026 (the “**Bonds**”); (ii) the announcement of the Company dated 13 July 2022 in relation to the adjustment of the Conversion Price of the Bonds (the “**Conversion Price Adjustment Announcement**”); and (iii) the poll results announcement of the Company dated 17 May 2023 (the “**Poll Results Announcement**”) for the annual general meeting of the Company held on 17 May 2023 (the “**AGM**”). Capitalised terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Bonds Announcements, unless the context otherwise requires.

PREVIOUS ADJUSTMENT TO THE CONVERSION PRICE

As announced by the Company in the Conversion Price Adjustment Announcement, as a result of the approval of the final dividend for the year ended 31 December 2021 by the Shareholders in the annual general meeting of the Company held on 20 May 2022, the Conversion Price of the Bonds was adjusted to HK\$11.49 in accordance with the terms and conditions of the Bonds.

FURTHER ADJUSTMENT TO THE CONVERSION PRICE

The terms and conditions of the Bonds provided that if and whenever the Company shall pay or make any Capital Distribution to the Shareholders, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such Capital Distribution by the following fraction:

$$\frac{(A-B)}{A}$$

where:

A is the Current Market Price per Share on the date on which the Capital Distribution is first publicly announced; and

B is the Fair Market Value of the portion of the Capital Distribution attributable to one Share.

Such adjustment shall become effective on the date that such Capital Distribution is actually made or paid or if a record date is fixed therefor, immediately after such record date.

On 23 March 2023, the Board had declared a final dividend of HK\$0.24 per Share for the year ended 31 December 2022 (the “**Dividend**”). Pursuant to the Poll Results Announcement, at the AGM, the Shareholders had approved the declaration and payment by the Board of the Dividend to the Shareholders whose names appeared on the register of members of the Company as at 4:30 p.m. on 2 June 2023 (the “**Record Date**”). Accordingly, pursuant to the terms and conditions of the Bonds, the Conversion Price per Conversion Share shall be further adjusted from HK\$11.49 (as stated in the Conversion Price Adjustment Announcement) to HK\$11.15 effective from 3 June 2023 (Hong Kong time), being the day immediately after the Record Date, in connection with the Dividend (the “**Adjustment**”). Save as disclosed above, all other terms and conditions of the Bonds remain unchanged.

As at the date of this announcement, the total outstanding principal amount of the Bonds is HK\$1,680,000,000. Following the Adjustment and assuming full conversion of the Bonds, the Bonds will be convertible into 150,672,645 Conversion Shares, representing an increase of 4,458,546 Conversion Shares (the “**Additional Conversion Shares**”) from the 146,214,099 Conversion Shares based on the Conversion Price of HK\$11.49 per Conversion Share.

The Additional Conversion Shares will be issued and allotted pursuant to the general mandate granted to the Directors by a resolution of the Shareholders passed at the AGM (the “**General Mandate**”). The Company has not fully utilised the General Mandate as at the date of this announcement.

An application will be made by the Company to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange in due course.

By order of the Board
CIMC Enric Holdings Limited
GAO Xiang
Chairman

Hong Kong, 2 June 2023

As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman) as non-executive Director, Mr. Yang Xiaohu (President) as executive Director; Mr. Yu Yuqun, Mr. Zeng Han and Mr. Wang Yu as non-executive Directors; and Ms. Yien Yu Yu, Catherine, Mr. Tsui Kei Pang, Mr. Wang Caiyong and Mr. Yang Lei as independent non-executive Directors.