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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)

(the “Company”)

to the holders of its outstanding
5.625% SENIOR NOTES DUE 2024
(ISIN: XS2067255328/Common Code: 206725532)
(the “2024 Notes”)

RESULTS OF THE EXCHANGE AND TENDER OFFERS AND CONSENT SOLICITATION

Reference is made to the announcement of the Company (the “**Announcement**”), the exchange and tender offer and consent solicitation memorandum (the “**Memorandum**”) and the consent solicitation statement (the “**Statement**”) each dated June 2, 2023 in respect of the Offers. Capitalized terms used but not defined herein shall have the meanings given to them in the Announcement, the Memorandum or the Statement, which are available on the offer website <https://deals.is.kroll.com/hh> (the “**Offer Website**”).

The Offers expired at 4:00 p.m. London time on June 9, 2023. The Company hereby announces that:

1. the Maximum Tender Acceptance Amount will be US\$29,862,000;
2. the consummation of the Offers is subject to the satisfaction or waiver of certain conditions, including, among others, the Total Issuance Condition and the Consent Condition. Both the Total Issuance Condition and the Consent Condition have been satisfied and the Company has received the Requisite Consents pursuant to the Offers and the Concurrent Consent Solicitation;
3. the Company will accept for purchase valid tenders of 2024 Notes pursuant to the Offers;
4. the aggregate principal amount of the 2024 Notes that have been validly tendered by Eligible Holders and are accepted for exchange by the Company is US\$141,793,000. The aggregate principal amount of the New Notes to be issued by the Company is US\$58,207,000;
5. the aggregate principal amount of the 2024 Notes that have been validly tendered by Eligible Holders and are accepted for purchase by the Company is US\$29,862,000;
6. the Settlement Date of the Offers is expected to be on or around June 26, 2023, when payment of the Purchase Price, the Accrued Interest Payment and the Consent Fee by the Company will be made, upon which all validly tendered Notes accepted for purchase or exchange by the Company pursuant to the Offers will be cancelled;
7. on the Settlement Date, the Company will pay the Purchase Price to the Eligible Holders whose 2024 Notes are accepted for exchange, for each US\$1,000 in principal amount of the 2024 Notes, at (a) US\$60 in cash, consisting of the Exchange Fee of US\$59 and the Consent Fee of US\$1, and (b) US\$1,000 in aggregate principal amount of the New Notes;
8. on the Settlement Date, the Company will pay the Purchase Price to the Eligible Holders whose 2024 Notes are accepted for purchase, for each US\$1,000 in principal amount of the 2024 Notes, at US\$930 in cash, consisting of the Purchase Price of US\$929 and the Consent Fee of US\$1;
9. on the Settlement Date, the Company will also pay the Accrued Interest Payment at US\$1,662,907.87 in respect of all validly tendered Notes accepted for exchange and purchase by the Company pursuant to the Offers, from and including the last interest payment date of April 24, 2023 up to, but excluding, the Settlement Date;
10. on the Settlement Date, the Company will pay the Consent Fee to Holders who have properly delivered valid Consents pursuant to the Concurrent Consent Solicitation, for each US\$1,000 in principal amount of the 2024 Note, at US\$1 in cash; and
11. following the settlement of the Offers, US\$98,001,000 in aggregate principal amount of the 2024 Notes will remain outstanding.

Further Details

The terms and conditions of the Offers are more fully described in the Memorandum. For additional information regarding the Offers, Eligible Holders should refer to the Memorandum.

Contact information for Kroll Issuer Services Limited, the Information, Exchange and Tender Agent are as follows: telephone: +44 20 7704 0880/+852 2281 0114 and email: hh@is.kroll.com. The Offer Website is at: <https://deals.is.kroll.com/hh>.

GENERAL

The distribution of the Memorandum is restricted by law in certain jurisdictions. Persons who come into possession of the Memorandum are required to inform themselves of and to observe any of these restrictions. The Memorandum does not constitute, and may not be used in connection with, an offer to buy 2024 Notes or New Notes or a solicitation to sell 2024 Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorised or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

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

Hong Kong, June 14, 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Fei and Mr. Wang Yidong; the non-executive Directors of the Company are Mrs. Laetitia Marie Edmee Jehanne Albertini, 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 Professor Ding Yuan.*

* *commonly known as Laetitia Albertini*