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E-House (China) Enterprise Holdings Limited

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2048)

INSIDE INFORMATION UPDATE ON DEBT RESTRUCTURING

This announcement is made by the Company pursuant to Rules 13.09(2), 37.47(b), 37.47A and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 March 2024 (the “**Announcement**”) relating to the Prior Schemes. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

In light of the termination of the Prior Schemes described in the Announcement, the Company intends to propose New Schemes to holders of the Old Notes and the holder of the Convertible Note. If each of the New Schemes are sanctioned by the relevant court and become effective, on the Restructuring Effective Date, the Company will, among other things, pay a consideration to the participating Scheme Creditors consisting of, among other things, US\$90 per US\$1,000 (or the HK\$ equivalent) of the Scheme Creditor Claim held by each Scheme Creditor at the Record Time, payable in cash, and subject to certain conditions and limitations.

In connection with the New Schemes, the Company expects to enter into restructuring support agreements in a timely manner in order to seek the support from holders of the Old Notes and the CB Holder. Under the relevant restructuring support agreements, the Company intends to pay to holders of the Old Notes and the CB Holder, as the case may be, an instruction fee in a total amount equal to (or, at the Company's sole discretion, any amount greater than) 0.50% of the aggregate principal amount of the Old Notes or the Convertible Note, as the case may be (the "Instruction Fee") if the New Restructuring is completed under a Cayman Scheme and a HK Scheme pursuant to the relevant restructuring support agreement, subject to certain conditions and limitations. The Company has been in discussions with the CB Holder and the CB Holder has confirmed its in principle support of the New Restructuring.

As the terms of any restructuring support agreement may be subject to changes and further amendment, and may or may not be entered into at all, the New Schemes may or may not proceed. The transactions described in this announcement does not in any way imply that the New Schemes or any proposed debt restructuring will be completed. As such, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Further announcement(s) and timely updates will be made by the Company to inform shareholders and creditors of the Company of any material developments in relation to the proposed offshore debt restructuring and the New Schemes as and when appropriate.

DEFINITIONS

"2022 Notes"	means the US\$200,000,000 7.625% senior unsecured notes due 2022 issued by the Company (ISIN: XS2066636429, Common Code: 206663642) on 18 October 2019, and the additional US\$100,000,000 7.625% senior unsecured notes due 2022 issued by the Company on 14 August 2020, which have been consolidated with the US\$200,000,000 7.625% senior unsecured notes due 2022 issued on 18 October 2019
"2023 Notes"	means the US\$200,000,000 7.60% senior unsecured notes due 2023 issued by the Company (ISIN: XS2260179762, Common Code: 226017976) on 10 December 2020, and the additional US\$100,000,000 7.60% senior unsecured notes due 2023 issued by the Company on 11 June 2021, which have been consolidated with the US\$200,000,000 7.60% senior unsecured notes due 2023 issued on 10 December 2020
"Cayman Companies Law"	the Cayman Islands Companies Act (As Revised) as amended, modified or re-enacted from time to time
"Cayman Court"	the Grand Court of the Cayman Islands and any court capable of hearing appeals therefrom
"Cayman Scheme"	a scheme of arrangement proposed to be effected pursuant to section 86 of the Cayman Companies Law between the Company and the Scheme Creditors for the purpose of implementing the New Restructuring

“Cayman Scheme Meeting”	the meeting of the creditors of the Company, whose claims against the Company are (or will be) the subject of the Cayman Scheme, to vote on that Cayman Scheme convened pursuant to the order of the Cayman Court (and any adjournment of such meeting)
“CB Holder”	Alibaba.com Hong Kong Limited, the Noteholder (as defined in the Note Instrument) of the Convertible Note and a company incorporated under the laws of Hong Kong with limited liability and indirectly wholly-owned by Alibaba Holding
“Company”	E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange, with stock code 2048
“Companies Ordinance”	the Companies Ordinance (Cap 622 of the laws of Hong Kong) as applicable in Hong Kong
“Convertible Note”	the HK\$1,031,900,000 2.0% convertible note due 4 November 2023 issued by the Company on 4 November 2020 to the CB Holder and guaranteed by the Subsidiary Guarantors, as amended and supplemented from time to time
“High Court”	the High Court of Hong Kong and any court capable of hearing appeals therefrom
“HK Scheme”	a scheme of arrangement proposed to be effected pursuant to sections 673 and 674 of the Companies Ordinance between the Company and the Scheme Creditors for the purpose of implementing the New Restructuring
“HK Scheme Meeting”	a meeting of the Scheme Creditors in relation to the HK Scheme as convened by order of the High Court of Hong Kong for the purpose of considering and, if thought fit, approving the HK Scheme, and any adjournment thereof
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“New Restructuring”	a potential restructuring of the indebtedness of the Obligors in respect of the Convertible Note and the Old Notes
“New Schemes”	a Cayman Scheme and a HK Scheme
“Obligors”	means, collectively, the Company and the Subsidiary Guarantors; and “Obligor” means any one of them
“Old Notes”	the 2022 Notes and the 2023 Notes

“Prior Schemes”	(i) the scheme of arrangement conducted by the Company pursuant to Section 86 of the Cayman Islands Companies Act and sanctioned by an order made by the Cayman Court at the hearing held on 24 November 2023 (Cayman Islands time) and (ii) the scheme of conducted by the Company pursuant to sections 673 and 674 of the Companies Ordinance and sanctioned by an order made by the High Court at the hearing held on 23 November 2023 (Hong Kong time)
“Record Time”	the time designated by the Company for the determination of the Scheme Creditor’s claim for the purposes of voting at the Cayman Scheme Meeting and the HK Scheme Meeting
“Scheme Creditor Claim”	means the sum of: (1) the outstanding principal amount of the Old Notes held by the Scheme Creditors at the Record Time; and (2) the outstanding principal amount of the Convertible Note held by the Scheme Creditors at the Record Time (together in aggregate, the “ Scheme Creditors’ Claims ”, and with respect to each Scheme Creditor, the “ Scheme Creditor Claim ”)
“Scheme Creditors”	the creditors of the Company whose claims against the Obligors are (or will be) the subject of the New Schemes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary Guarantors”	certain subsidiaries of the Company which provided unconditional and irrevocable guarantees to secure the Company’s obligations under the Old Notes and the Convertible Note

By order of the Board
E-House (China) Enterprise Holdings Limited
ZHOU Xin
Chairman

Hong Kong, 2 April 2024

As at the date of this announcement, the Board comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Ms. Jiang Shanshan, Mr. Yang Yong, Mr. Song Jiajun and Mr. Chen Daiping as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.