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This announcement and the Tender Offer Memorandum (as defined herein) do not constitute an offer to participate in the Offer (as defined herein) in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement and the distribution of the Tender Offer Memorandum in certain jurisdictions (in particular, the United States, the United Kingdom and Hong Kong) may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Joint Dealer Managers, the Offeror and the Issuer (as defined herein) to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Joint Dealer Managers or by the Offeror or the Issuer. Please refer to “Offer and Distribution Restrictions” in the Tender Offer Memorandum for further details.



HYSAN DEVELOPMENT COMPANY LIMITED

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(the “Offeror”)

(Stock Code: 00014)

ANNOUNCEMENT OF THE RESULTS OF THE OFFER BY THE OFFEROR TO THE HOLDERS OF

U.S.\$850,000,000 SUBORDINATED GUARANTEED PERPETUAL CAPITAL SECURITIES

(ISIN: XS2123115029)

(Stock Code: 40173)

(the “Securities”)

ISSUED BY

ELECT GLOBAL INVESTMENTS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

Reference is made to the announcement of the Offeror dated 8 April 2024 in relation to the invitation by the Offeror to the Holders to tender their Securities for purchase by the Offeror for cash (the “Offer”) on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 8 April 2024 (the “Tender Offer Memorandum”). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Offer expired at 16:00 hours (London time) (the “**Expiration Time**”) on 16 April 2024 (the “**Expiration Date**”).

As at the Expiration Time on the Expiration Date, U.S.\$166,855,000 in aggregate principal amount of the Securities had been validly tendered pursuant to the Offer.

The Maximum Acceptance Amount is U.S.\$100,000,000 in principal amount of the Securities and the Offeror, in its sole discretion, has decided to accept U.S.\$99,995,000 in aggregate principal amount of the Securities validly tendered for purchase pursuant to the Offer (the “**Final Acceptance Amount**”).

As the aggregate principal amount of the Securities validly tendered for purchase pursuant to the Offer is more than the Final Acceptance Amount, a Scaling Factor of 50.933 per cent. will be applied. Each tender of Securities that is scaled in the manner as described in Tender Offer Memorandum will be rounded down to the nearest U.S.\$1,000, being the permitted integral multiple of the Securities. The Offeror intends to apply *pro rata* scaling to each valid tender of Securities in such a manner as will result in both (a) the relevant Holder transferring Securities to the Offeror in an aggregate principal amount of at least the minimum denomination of U.S.\$200,000 and (b) the relevant Holder’s residual amount of Securities (being the principal amount of the Securities the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such scaling) amounting to at least the minimum denomination of U.S.\$200,000, and the Offeror therefore intends to adjust the Scaling Factor applicable to any relevant Tender Instruction accordingly and the Offeror might accept all or reject all of the tendered Securities which do not fulfil the criteria listed in (a) and (b). All Securities not accepted as a result of scaling will be returned to relevant Holder on the Settlement Date.

The Settlement Date in respect of the Offer is expected to be on or around 19 April 2024. After the Settlement Date, the aggregate principal amount of the Securities that will remain outstanding is U.S.\$750,005,000.

Copies of any announcements, press releases and notices in connection with the Offer can be obtained upon request from the Information and Tender Agent and are available via the Tender Offer Website: www.dfkingltd.com/Hysan.

GENERAL

The Offeror has appointed J.P. Morgan Securities (Asia Pacific) Limited, Standard Chartered Bank (Hong Kong) Limited and UBS AG Hong Kong Branch to act as Joint Dealer Managers in relation to the Offer, and the Offeror has appointed D.F. King Ltd. as the Information and Tender Agent in relation to the Offer.

Holders who have questions in relation to the Offer may contact J.P. Morgan Securities (Asia Pacific) Limited (Telephone: +852 2800 7632; Email: Liability_Management_HK@jpmorgan.com), Standard Chartered Bank (Hong Kong) Limited (Telephone: +852 3983 8657; Email: GCMLiabilityManagement@sc.com) or UBS AG Hong Kong Branch (Telephone: +852 2971 8358; Email: ol-liabilitymanagement-asia@ubs.com).

Holders who have questions in relation to the Offer or wish to obtain copies of the documents relating to the Offer may contact D.F. King Ltd. (Email: Hysan@dfkingltd.commailto;; Telephone: +44 20 7920 9700 or +852 3953 7208).

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Securities in the Offer. None of the Offeror, the Issuer, the Joint Dealer Managers or the Information and Tender Agent is providing Holders with any legal,

business, tax, investment or other advice. Holders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to offer Securities for cash.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise.

Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Issuer, the Joint Dealer Managers and the Information and Tender Agent to inform themselves about and to observe, any such restrictions.

Hong Kong, 17 April 2024

*As at the date of this announcement, the Board of Directors of the Offeror comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director and Chief Operating Officer), Chung Cordelia**, Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael* and the Board of Directors of Elect Global Investments Limited comprises: Lui Kon Wai and Choi Yick Lam Andy.*

** Non-executive directors of the Offeror*

*** Independent non-executive directors of the Offeror*

This announcement is published on the websites of the Offeror (www.hysan.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).