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**DA YU FINANCIAL HOLDINGS LIMITED**  
**大禹金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1073)**

## **DISCLOSEABLE TRANSACTION INVESTMENT ACTIVITIES OF A SUBSIDIARY**

### **THE TRANSACTION**

On 9 July 2024, the Company, through the Purchaser (an indirect wholly-owned subsidiary of the Company), purchased a nominal amount of US\$1.0 million at a discount at approximately HK\$6.8 million of the Notes. At present, the Purchaser owns nominal amount of US\$2.0 million of the Notes, with the total purchasing cost of approximately HK\$13 million, and intends to increase the position to up to US\$3.0 million in nominal amount at a discount but would not trigger a major transaction.

### **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transaction aggregated with previous purchases within 12 months of the date of this announcement amounting to approximately HK\$13 million is more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

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As the Transaction was carried out on market over the counter via intermediaries, the identity of the ultimate seller(s) of the Notes is unknown to the Company. On this basis, to the knowledge, information and belief of the Directors after having made all reasonable enquiries, the counterparties and their respective ultimate beneficial owner(s) (if any) are and will be Independent Third Parties.

The consideration of the Transaction is and will be paid in cash using the internal resources of the Group.

## **MAJOR TERMS OF THE NOTES**

Issuer	:	Standard Chartered PLC
Outstanding size	:	US\$1,500 million
Current credit rating of Notes	:	Moody's: Ba1; Standard & Poor's: BB-; Fitch: BBB-
Coupon rate per annum	:	- 4.3%, payable semi-annually to be reset at 3.135% over constant maturity 5-year US treasury yield on 19 February 2029 if not called on 19 February 2029 - Discretionary and not cumulative
Ranking	:	Junior subordinated
Maturity	:	Callable perpetual
Call date	:	Any time from 19 August 2028 to 19 February 2029 or each date falling five, or an integral multiple of five, years after 19 February 2029

## **INFORMATION ON THE ISSUER**

According to the public information available to the Directors, the Issuer is a company incorporated in England and Wales as a public limited company. It is an international banking and financial services group with a focus on the markets of Asia, Africa and the Middle East. It has primary listing on the London Stock Exchange (stock code: STAN.LN) and secondary listing on the Main Board of the Stock Exchange (stock code: 2888).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Issuer, the Guarantor and its ultimate beneficial owners are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

The Group is principally engaged in activities regulated by Securities and Futures Commission of Hong Kong and other activities, including dealing in securities, advising on securities, advising on corporate finance, asset management, money lending and securities and related services. In February 2024, the Company obtained the net proceeds of approximately

HK\$170.0 million from the completion of rights issue, after deducting all relevant expenses therefor, and the Company proposed to apply approximately HK\$150.0 million of the net proceeds from the rights issues as the seed money into the Purchaser so as to expand the Group's asset management business.

Owing to the interest rate hike in the US since early 2022, the Notes have been hit hard. The Issuer is a global renowned and well capitalized banking and financial services group. Although the coupon payment of the Notes is discretionary, coupon suspension on subordinated contingent convertible securities is extremely unusual. The Company is sanguine about the Issuer's financial standing. The Notes represent a rare opportunity to earn an attractive yield in unique market conditions. Accordingly, the Directors considered that the Transaction is fair, reasonable, on normal commercial terms, and is in the interests of the Group and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Transaction aggregated with previous purchases within 12 months of the date of this announcement amounting to approximately HK\$13 million is more than 5% but less than 25%, the Transaction constitutes a discloseable transactions of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Company”	Da Yu Financial Holdings Limited, a company incorporated in Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1073)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who is/are third party(ies) independent of the Company and its connected person(s) (as defined under the Listing Rules)
“Issuer”	Standard Chartered PLC

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	the fixed rate resetting perpetual subordinated contingent convertible securities issued by the Issuer with the outstanding principal amount of US\$1,500 million and initial coupon rate of 4.3% and callable since 19 August 2028
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, Macao Special Administrative Region of the PRC and Taiwan)
“Purchaser”	Yu Ming High Dividend Fund, a fund incorporated as an exempted company in the Cayman Islands and registered as a regulated mutual fund under the Mutual Funds Act (2021 Revision of the Cayman Islands)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction”	the purchase of the Notes by the Purchaser
“US”	the United States of America
“US\$”	United States dollars, the lawful currency of the US
“%”	per cent.

For and on behalf of  
**DA YU FINANCIAL HOLDINGS LIMITED**  
**Lee Wa Lun, Warren**  
*Managing Director*

Hong Kong, 9 July 2024

*For the purpose of this announcement, the exchange rate of US\$1.00 = HK\$7.809 has been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in US\$ or HK\$ has been, could have been or may be converted at such a rate.*

*As at the date of this announcement, the Non-Executive Director is Mr. Kuo Jen-Hao (Chairman), the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Xu Haohao, Mr. Lam Chi Shing and Ms. Li Ming, and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Suen Chi Wai and Mr. Sum Wai Kei, Wilfred.*