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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED
金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

12.95% Senior Notes due 2022 (ISIN: XS2100655807) (Stock Code: 40111)

14.25% Senior Notes due 2023 (ISIN: XS2199251823)

16.0% Senior Notes due 2023 (ISIN: XS2348197554)

INSIDE INFORMATION

This announcement is made by Golden Wheel Tiandi Holdings Company Limited (the “**Company**”) pursuant to Rules 13.09(2), 37.47(B) and 37.47E(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (“**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the Company's 12.95% Senior Notes due 2022 (ISIN: XS2100655807) with outstanding principal amount of US\$121,506,000 ("**12.95% Senior Notes due 2022**"); (ii) the Company's 14.25% Senior Notes due 2023 (ISIN: XS2199251823) with outstanding principal amount of US\$178,495,000 ("**14.25% Senior Notes due 2023**"); and (iii) the Company's 16.0% Senior Notes due 2023 (ISIN: XS2348197554) with outstanding principal amount of US\$144,999,000 ("**16.0% Senior Notes due 2023**", and together with the 12.95% Senior Notes due 2022 and 14.25% Senior Notes due 2023, the "**Notes**").

Reference is also made to the announcement of the Company dated 6 December 2021 ("**6 December Announcement**"). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the 6 December Announcement.

As noted in the 6 December Announcement, the Company has appointed Guotai Junan Securities (Hong Kong) Limited and Alvarez & Marsal Corporate Finance Limited as joint financial advisors as well as Linklaters as legal advisor, and is currently in active discussions with certain significant beneficial holders of the Notes in relation to the implementation of a consensual arrangement to address indebtedness under the Notes in a holistic manner ("**Consensual Arrangement**"). The Company has made productive progress with these beneficial holders of the Notes and has reached a consensus with these beneficial holders of the Notes as to the key commercial terms applicable to such Consensual Arrangement. The Company is in the process of finalising and agreeing the details of such Consensual Arrangement with these holders and intends to announce the same (once finalised) as soon as practicable.

The Company notes that interest in respect of the 16.0% Senior Notes due 2023 is expressed to be due and payable on 11 December 2021 ("**Interest Payment**") (noting that because 11 December 2021 falls on a Saturday, such payment may be made on 13 December 2021 instead). The Company wishes to announce that, after careful consultation with its legal and financial advisors, it has decided not to effect the Interest Payment on 13 December 2021. This is part of the Company's efforts to (i) implement the Consensual Arrangement and (ii) to preserve as much liquidity of the Company as possible to fulfil the Company's board of directors' fiduciary duties to treat all financial creditors fairly and equitably.

Notwithstanding, there is a 30-days interest payment grace period under the terms of the 16.0% Senior Notes due 2023, therefore any failure in making the Interest Payment when the same becomes due and payable (the “**Non-payment of Interest Payment**”) itself will not automatically give rise to an event of default under the 16.0% Senior Notes due 2023. Further, the Non-payment of the Interest Payment itself will also not automatically give rise to a cross-default under the 12.95% Senior Notes due 2022 and/or the 14.25% Senior Notes due 2023.

The Company continues to assess the situation carefully, and will issue further announcement(s) to provide updates on the above and other relevant matters as and when appropriate.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 10 December 2021

As at the date of this announcement, the Board of Directors of the Company consists of Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung, and Mr. Janata David as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Wong Ying Loi, Mr. Lie Tak Sen, Mr. Wong Cho Kei, Bonnie and Mr. Li Sze Keung as Independent Non-Executive Directors.