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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

US\$100 MILLION 6% CONVERTIBLE BONDS DUE 2017

(Stock Code: 5579)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018

(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019

(Stock Code: 5607)

**NON-PAYMENT OF THE HALF-YEARLY INTEREST ON
US\$300 MILLION 8.75% SENIOR NOTES DUE 2018**

This announcement is made by Hsin Chong Group Holdings Limited (“**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Law of Hong Kong).

References are made to the announcements of the Company dated 7 May 2015, 19 May 2015 and 21 May 2015 in relation to the issuance of senior notes by the Company with principal amount of US\$300 million which bear interest of 8.75% per annum and repayable semi-annually (“**US\$300 million Senior Notes**”).

The board of directors of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors of the Company that the Company has not yet paid the half-yearly interest on the US\$300 million Senior Notes of US\$13.125 million (approximately HK\$102.4 million), which is due on 18 May 2017. According to indenture of US\$300 million Senior Notes, if such interest is not paid for a period of 30 consecutive days, it may lead to an event of default.

The Company is continuously seeking measures to raise funds (including but not limited to obtaining financing from the Shareholders) within the aforesaid time limit to pay back the interest. Further announcement(s) will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES

Trading in the ordinary shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice.

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

By Order of the Board of
Hsin Chong Group Holdings Limited
LIN Zhuo Yan
Non-executive Chairman

Hong Kong, 22 May 2017

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman; Ir Joseph CHOI Kin Hung (Co-Chief Executive Officer), Mr. ZHOU Wei (Chief Strategic Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei, Mr. CHUI Kwong Kau and Mr. LUI Chun Pong as Non-executive Directors; and Mr. CHENG Sui Sang, Ms. LEE Jai Ying and Mr. George YUEN Kam Ho as Independent Non-executive Directors.