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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(provisional liquidators appointed)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018

(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019

(Stock Code: 5607)

PAYMENT DEFAULT

This announcement is made by Hsin Chong Group Holdings Limited (provisional liquidators appointed) (for restructuring purposes only) (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.19 and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The US\$150 million 8.50% senior notes due 2019 (the “**2019 Notes**”) issued by the Company fell due for redemption on 22 January 2019. The Company has not paid the amounts outstanding under the 2019 Notes to the account of the trustee of the 2019 Notes (the “**Payment Default**”).

The Company recently met with certain holders of the 2019 Notes and their advisors to discuss a potential consensual restructuring of the Notes. The Company anticipates continuing this dialogue and holders of the Notes that are not presently in contact with Company are invited to contact the Company at Senior.Notes@hcg.com.hk.

CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES

Trading in the shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the shares and debt securities 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
(provisional liquidators appointed)
(for restructuring purposes only)
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 22 January 2019

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Mr. WANG Guozhen (Vice Chairman), Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei and, Mr. CHUI Kwong Kau as Non-executive Directors; and Mr. CHENG Sui Sang, Mr. George YUEN Kam Ho, Dr. LAM Lee G., Dr. LO Wing Yan William, JP and Prof. HUNG Wai Man, JP as Independent Non-executive Directors.