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LESSO 联塑

CHINA LESSO GROUP HOLDINGS LIMITED

中國聯塑集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2128)

UPDATE IN RELATION TO ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES DATED 30 JULY 2019

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of China Lesso Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) dated 30 July 2019 (the “**Announcement**”) in relation to the signing of a facility agreement (the “**Facility Agreement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those used in the Announcement.

As set out in the Announcement, the Facility Agreement was entered into by, among others, the Company (as guarantor) (the “**Guarantor**”) and its wholly-owned subsidiary China Lesso Finance Limited (as borrower) (the “**Borrower**”) in relation to dual currency syndicated term loan and revolving credit facilities in the equivalent amount of US\$900,000,000 at an interest rate of LIBOR/HIBOR plus 1.60% per annum (the “**Facilities**”). The final maturity date under the Facility Agreement is the date falling 48 months after the first utilisation date.

After trading hours on 23 October 2019, a syndication and amendment agreement (the “**Amendment Agreement**”) in relation to the Facility Agreement was entered into by, among others, the Guarantor and the Borrower. Subject to the terms and conditions of the Amendment Agreement, the number of syndicate lenders will be increased and the total commitment under the Facilities will be increased to the equivalent amount of US\$1,100,000,000. Save for the aforesaid amendment and supplement, all other major terms of the Facility Agreement remain in full force and effect (including the Specific Covenants as below). The main purpose of the Facilities is for, among other things, the refinancing of the Group’s existing financial indebtedness.

* For identification purposes only

Pursuant to the Facility Agreement, if Mr. Wong Luen Hei and his family members collectively do not own or cease to own, directly or indirectly, at least 51% of beneficial shareholding interest in the issued share capital of the Company, carrying at least 51% of the voting rights, free from any security (the “**Specific Covenants**”), then:

- (a) a lender under the Facility Agreement shall not be obliged to fund the loan made under the Facility Agreement; and
- (b) the total commitments under the Facility Agreement may be liable to be cancelled and the loan made under the Facility Agreement together with accrued interest and all other amounts accrued under other finance documents pertaining to the Facility Agreement may be declared due and payable should the majority lenders under the Facility Agreement so direct.

As at the date of this announcement, Mr. Wong and his family members are in compliance with the Specific Covenants by, among other things, beneficially holding approximately 68.49% of the total number of issued shares of the Company.

By order of the Board
China Lesso Group Holdings Limited
Wong Luen Hei
Chairman

Hong Kong, 23 October 2019

As at the date of this announcement, the executive directors of the Company are Mr. Wong Luen Hei, Mr. Zuo Manlun, Ms. Zuo Xiaoping, Mr. Lai Zhiqiang, Mr. Kong Zhaocong, Mr. Chen Guonan, Dr. Lin Shaoquan, Mr. Huang Guirong, Mr. Luo Jianfeng and Mr. Lin Dewei; and the independent non-executive directors of the Company are Mr. Wong Kwok Ho Jonathan, Mr. Cheung Man Yu, Ms. Lan Fang, Dr. Tao Zhigang and Mr. Cheng Dickson.