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NOTICE ON THE STOCK EXCHANGE OF HONG KONG LIMITED

Sun Hung Kai & Co. (BVI) Limited

*(incorporated in the British Virgin Islands with limited liability)
(the “Issuer”)*



新鴻基有限公司

SUN HUNG KAI & CO. LIMITED

*(incorporated in Hong Kong with limited liability)
(the “Guarantor” or “Company”)
(Stock Code: 86)*

**Settlement of the tender offer to purchase for cash
the U.S.\$361,639,000 4.75 per cent. Guaranteed Notes due 2021
(Stock Code: 5654, ISIN: XS1418634959, Common Code: 141863495)
(the “2021 Notes”)**

and

**the U.S.\$550,000,000 4.65 per cent. Guaranteed Notes due 2022
(Stock Code: 5267, ISIN: XS1677026350, Common Code: 167702635)
(the “2022 Notes”, together with the 2021 Notes, the “Notes”)
issued by the Issuer and unconditionally and
irrevocably guaranteed by the Company**

Reference is made to the announcements of the Issuer dated 5 November 2019 and 14 November 2019 relating to the Tender Offers (together, the “**Announcements**”). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Announcements.

The Issuer and the Company hereby announce that the Financing Condition has been satisfied and the payment of the Purchase Price and Accrued Interest for all Notes validly tendered and accepted for purchase by the Company has been made on 15 November 2019.

Further to the settlement of the Tender Offers, U.S.\$111,871,000 in principal amount of the 2021 Notes and U.S.\$104,814,000 in principal amount of the 2022 Notes were purchased and redeemed by the Company on 15 November 2019 and will be cancelled pursuant to the terms and conditions of the Notes. U.S.\$249,768,000 of the aggregate principal amount of the 2021 Notes and U.S.\$445,186,000 of the aggregate principal amount of the 2022 Notes remain outstanding.

The Maximum Acceptance Amount was amended such that tenders for the 2021 Notes were accepted in full; whilst tenders for the 2022 Notes are subject to a proration factor of 80.0991%. In situations where, if application of proration would otherwise have resulted in either (i) the Company accepting the 2022 Notes from any Noteholders in a principal amount of less than U.S.\$200,000 or (ii) the principal amount of the 2022 Notes not purchased due to pro rata application being less than U.S.\$200,000, the Company has elected to reject such tender of the 2022 Notes in full.

17 November 2019

As at the date of this announcement, the directors of the Issuer are Mr. Simon Chow Wing Charn and Mr. Robert James Quinlivan. The executive directors of the Guarantor are Mr. Lee Seng Huang and Mr. Simon Chow Wing Charn; the non-executive directors of the Guarantor are Mr. Peter Anthony Curry and Mr. Jonathan Andrew Cimino; and the independent non-executive directors of the Guarantor are Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones and Ms. Jacqueline Alee Leung.