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YIDA 亿达
YIDA CHINA HOLDINGS LIMITED
億達中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3639)

**OFFER TO EXCHANGE AND CONSENT SOLICITATION
RELATING TO THE OUTSTANDING 6.95% SENIOR NOTES DUE 2020
(the “Existing Notes”, Stock Code: 5428) – CHANGE IN EXCHANGE AND
CONSENT CONSIDERATION AND TERMS OF THE NEW NOTES AND
NEW EXPIRATION DEADLINE**

Reference is made to the announcement of the Company dated 26 February 2020, 2 March 2020 and 10 March 2020 (collectively, the “Announcements”) in relation to the Exchange Offer and the Consent Solicitation. Capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Company is pleased to announce that, after discussions with certain Eligible Holders, with immediate effect, the Company has modified the Exchange and Consent Consideration and the terms of the New Notes.

The Exchange and Consent Consideration

With immediate effect, the Cash Consideration and the principal amount of New Notes forming part of the Exchange and Consent Consideration for every US\$1,000 of Existing Notes validly tendered and accepted for exchange are revised from US\$80 to US\$90 and from US\$920 to US\$910, respectively.

Eligible Holders who have validly tendered their Existing Notes at or prior to the Extended Expiration Deadline and Eligible Holders who validly tender their Existing Notes at or prior to the New Expiration Deadline will, subject to the consummation of the Exchange Offer and Consent Solicitation, receive the same revised Cash Consideration and principal amount of New Notes for every US\$1,000 of Existing Notes validly tendered and accepted for exchange.

Change in Terms of the New Notes

The modifications to the terms of the New Notes include: (1) requiring the Company to make an offer to repurchase all outstanding New Notes at a purchase price equal to 100% of their principal amount, plus accrued and unpaid interest, to (but not including) the repurchase date in the event that shares of the Company cease to be listed or admitted to trading or are suspended from trading for a certain period on the Stock Exchange or an alternative stock exchange, (2) requiring certain exempted “restricted payments” to be deducted from the “restricted payment” basket and increasing the threshold requirement of holders’ consent for certain restricted payments, (3) removing all provisions and definitions relating to spin-off listing; (4) revising the definition of “significant asset sale” to include any asset sale the gross cash proceeds of which are over RMB3.0 billion, (5) amending the provisions relating to designation of unrestricted subsidiaries to specifically require satisfaction of fixed charge coverage ratio and (6) shortening the waiting period before a holder of the New Notes may institute proceedings with respect to the New Notes and New Notes indenture if the New Notes trustee does not comply with written instructions from holders of the New Notes with respect to an event of default.

New Expiration Deadline

The Company hereby announces that with immediate effect, the Expiration Deadline is extended from 4:00 p.m., London Time on March 16, 2020 to 4:00 p.m., London Time on March 23, 2020 (the “**New Expiration Deadline**”). Correspondingly, subject to satisfaction or waiver of the conditions as set forth in the exchange offer and consent solicitation memorandum, settlement of the New Notes, delivery of the Exchange and Consent Consideration (as revised by this announcement) to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange, and execution of the Supplemental Indenture are expected to occur on or about March 27, 2020, and listing of the New Notes on the SGX-ST is expected to occur on or about March 30, 2020.

Eligible Holders who have validly tendered their Existing Notes at or prior to the original Expiration Deadline or the Extended Expiration Deadline do not need to take any action. Such instructions in connection with the Exchange Offer and Consent Solicitation remain valid and irrevocable.

Eligible Holders who have not tendered their Existing Notes may tender their Existing Notes at or prior to the New Expiration Deadline in accordance with the terms and conditions set forth in the exchange offer and consent solicitation memorandum. By validly tendering Existing Notes at or prior to the New Expiration Deadline, Eligible Holders will be deemed to have given Consent to the Proposed Amendments. Instructions in connection with the Exchange Offer and Consent Solicitation are irrevocable.

Subject to the consummation of the Exchange Offer and Consent Solicitation, the Company will pay, with respect to Existing Notes validly tendered and accepted for exchange at or prior to the New Expiration Deadline, the Exchange and Consent Consideration as set forth in the exchange offer and consent solicitation memorandum (as revised by this announcement).

Except for the modifications set forth above and in the announcements dated 2 March 2020 and 10 March 2020, all other terms and conditions of the Exchange Offer and the Consent Solicitation as set out in the exchange offer and consent solicitation memorandum shall remain unchanged. All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange and Tabulation Website: <https://bonds.morrowsodali.com/yida>.

THIS ANNOUNCEMENT IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE, OR A SOLICITATION OF AN OFFER TO SELL, THE EXISTING NOTES. AN OFFER MAY ONLY BE MADE PURSUANT TO THE TERMS OF THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM.

SHAREHOLDERS, ELIGIBLE HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD NOTE THAT COMPLETION OF THE EXCHANGE OFFER AND THE CONSENT SOLICITATION IS SUBJECT TO THE FULFILLMENT OR WAIVER OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND THE CONSENT SOLICITATION AS SET FORTH IN THE EXCHANGE OFFER AND CONSENT SOLICITATION MEMORANDUM AND SUMMARIZED IN THE ANNOUNCEMENT. NO ASSURANCE CAN BE GIVEN THAT THE EXCHANGE OFFER AND CONSENT SOLICITATION WILL BE COMPLETED AND THE COMPANY RESERVES THE RIGHT TO AMEND, WITHDRAW OR TERMINATE THE EXCHANGE OFFER AND CONSENT SOLICITATION WITH OR WITHOUT CONDITIONS.

THE COMPANY MAY, IN ITS SOLE DISCRETION, AMEND OR WAIVE CERTAIN OF THE CONDITIONS PRECEDENT TO THE EXCHANGE OFFER AND CONSENT SOLICITATION. AS THE EXCHANGE OFFER AND CONSENT SOLICITATION MAY OR MAY NOT PROCEED, SHAREHOLDERS, HOLDERS OF THE EXISTING NOTES AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY OR THE EXISTING NOTES.

The Exchange Offer and Consent Solicitation are not being made to (nor will the tender of the Existing Notes and delivery of Consents be accepted from or on behalf of) Holders in any jurisdiction where the making or acceptance of the Exchange Offer and Consent Solicitation would not comply with the laws of such jurisdiction. If the Company becomes aware of any jurisdiction in which the making of the Exchange Offer and Consent Solicitation or the delivery of Consents would not be in compliance with applicable laws, the Company may or may not, in its sole discretion, make an effort to comply with any such law. If, after such effort, if any, the Company cannot comply with any such law, the Exchange Offer and Consent Solicitation will not be made to (nor will tenders or Consents be accepted from or on behalf of) any Holder residing in such jurisdiction.

By order of the Board
Yida China Holdings Limited
Chairman and Chief Executive Officer
Jiang Xiuwen

Hong Kong, 17 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Jiang Xiuwen, Mr. Chen Donghui, Ms. Zheng Xiaohua, Mr. Yu Shiping and Mr. Xu Beinan, the non-executive directors of the Company are Mr. Wang Gang, Mr. Zong Shihua and Mr. Zhou Yaogen and the independent non-executive directors of the Company are Mr. Yip Wai Ming, Mr. Guo Shaomu, Mr. Wang Jinping and Mr. Han Gensheng.