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Hilong Holding Limited

海隆控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1623)

EXTENSION OF EXCHANGE EXPIRATION DEADLINE

Reference is made to the announcements of the Company dated 20 May 2020, 27 May 2020 and 29 May 2020 (the “**Announcements**”) relating to the Exchange Offer with respect to the Existing Notes (ISIN: XS1628314889; Common Code: 162831488; Stock Code: 5224). Unless otherwise defined, capitalized terms in this announcement will have the same meaning as those defined in the Announcements.

* *For identification purposes only*

Term Extension

The Company hereby announces that both the Early Participation Deadline and the Exchange Expiration Deadline have been extended to 4:00 p.m., London time, 15 June 2020.

Accordingly, subject to satisfaction or waiver (if applicable) of the conditions as set forth in the Exchange Offer Memorandum, if the Exchange Offer is consummated, settlement of the New Notes, delivery of the Exchange Consideration to Eligible Holders whose Existing Notes have been validly tendered and accepted for exchange, and execution of the Indenture are expected to occur on 22 June 2020.

As provided in the Exchange Offer Memorandum, the Acceptance Condition may not be waived or amended.

Eligible Holders who have validly tendered their Existing Notes do not need to take any action. Such instructions remain valid and irrevocable, subject to the terms and conditions of the Exchange Offer.

Except for the modifications set forth above, all other terms and conditions of the Exchange Offer as set out in the Exchange Offer Memorandum shall remain unchanged.

Concurrent New Money Issuance

The Company further announces that, due to its assessment of the market conditions, it does not expect that the Concurrent New Money Issuance will be consummated. As such, the final interest rate and other relevant details of the New Notes will be announced as soon as practicable after the Exchange Expiration Deadline, if the Exchange Offer is consummated.

The Company strongly encourages Eligible Holders who have not tendered their Existing Notes in the Exchange Offer to do so before the further extended Exchange Expiration Deadline, considering the risks of not consummating the Exchange Offer as set forth in the Exchange Offer Memorandum. The Company estimates that it may not have sufficient funds to repay the Existing Notes upon maturity on 22 June 2020, if the Exchange Offer is not consummated.

Shareholders, holders of the Existing Notes and potential investors should note that completion of the Exchange Offer and the Concurrent New Money Issuance remains subject to the fulfillment or waiver (if applicable) of the conditions precedent to the Exchange Offer and the Concurrent New Money Issuance as set forth in the Exchange Offer memorandum and summarized in the Announcements. No assurance can be given that the Exchange Offer and the Concurrent New Money Issuance will be completed and the Company reserves the right to amend (other than the Acceptance Condition), withdraw or terminate the Exchange Offer and the Concurrent New Money Issuance with or without conditions.

The Company may, at its sole discretion, amend or waive the conditions precedent to the Exchange Offer (other than the Acceptance Condition) and the Concurrent New Money Issuance. As the Exchange Offer and the Concurrent New Money Issuance may or may not proceed, shareholders, holders of the Existing Notes and potential investors should exercise caution when dealing in the shares of the Company or the Existing Notes.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

The Exchange Offer memorandum and all other documents related to the Exchange Offer are available on the Exchange Website: <https://sites.dfkingltd.com/hilong>

IMPORTANT NOTICE – THE EXCHANGE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES. U.S. PERSONS (AS DEFINED UNDER REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE EXISTING NOTES IN THE EXCHANGE OFFER.

By Order of the Board
Hilong Holding Limited
ZHANG Jun
Chairman

Hong Kong, 8 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Jun and Mr. WANG Tao (汪濤); the non-executive directors are Ms. ZHANG Shuman, Mr. YUAN Pengbin and Dr. YANG Qingli; and the independent non-executive directors are Mr. WANG Tao (王濤), Mr. WONG Man Chung Francis and Mr. SHI Zheyang.