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VCREDIT Holdings Limited
維信金科控股有限公司

(registered by way of continuation in the Cayman Islands with limited liability)
(Stock Code: 2003)

US\$100 Million 11.0% Senior Notes Due 2021
(Stock Code: 5064)

COMPLETION OF
(1) THE EXCHANGE OFFER AND RELATED CONSENT SOLICITATION
IN RELATION TO OUTSTANDING 11.0% SENIOR NOTES DUE 2021
(ISIN: XS2013677351, COMMON CODE: 201367735)
AND
(2) THE ISSUANCE OF 11.0% SENIOR NOTES DUE 2022
(ISIN: XS2263287935, COMMON CODE: 226328793)

Reference is made to the announcements of VCREDIT Holdings Limited (the “**Company**”) dated November 18, 2020, November 26, 2020 and November 27, 2020 in respect of the Exchange Offer, the Concurrent New Money Issuance and financial information relating to the Group for the nine months ended September 30, 2020 (the “**Announcements**”). Unless otherwise defined in this announcement, terms and expressions defined in the Announcements shall have the same meaning when used in this announcement.

COMPLETION OF THE EXCHANGE OFFER AND RELATED CONSENT SOLICITATION, THE CONCURRENT NEW MONEY ISSUANCE AND THE ISSUANCE OF THE NEW NOTES

The Company is pleased to announce that on December 3, 2020, the Company:

- (a) completed the Exchange Offer and issued and delivered US\$76,943,000 in principal amount of New Exchange Notes and paid a total of US\$3,598,451.39 in cash in respect of accrued and unpaid interest on the Old Notes and US\$3,250 in cash in lieu of fractional amount of the New Exchange Notes, in full satisfaction of the Exchange Consideration to Eligible Holders whose Old Notes were accepted for exchange in the Exchange Offer. Old Notes accepted for exchange will be cancelled;
- (b) having obtained the Requisite Consents in respect of the Proposed Amendments and Waivers and as of and on such date, the Company executed the Supplemental Indenture and the Proposed Amendments and the Waivers became effective; and
- (c) completed the Concurrent New Money Issuance and issued US\$8,057,000 principal amount of Additional New Notes pursuant to the Concurrent New Money Issuance.

The aggregate principal amount of New Notes issued under the Exchange Offer and the Concurrent New Money Issuance is US\$85,000,000.

The gross proceeds from the issue of the Additional New Notes is US\$7,538,677.64.

Following completion of the Exchange Offer and cancellation of the Old Notes accepted for exchange, the principal amount of the Old Notes that remains outstanding is US\$27,750,000.

GENERAL

The New Notes and the Subsidiary Guarantees have not been, and will not be registered under the U.S. Securities Act or any securities laws and, unless so registered, may not be offered or sold within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the New Notes to be issued under the Exchange Offer and the Concurrent New Money Issuance are being offered and sold only to non-U.S. persons outside the United States in compliance with Regulation S under the U.S. Securities Act. No New Notes will be offered to the public in Hong Kong.

No PRIIPs key information document has been prepared as the New Notes are not available to retail investors in the EEA and the United Kingdom.

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this announcement shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

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. Forward-looking statements in this announcement, including, among others, those statements relating to the Exchange Offer and the Concurrent New Money Issuance are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Old Notes and/or the New Notes, changes in the business and financial condition of the Company and its subsidiaries, changes in the property industry and changes in the capital markets in general.

The distribution of the Exchange Offer Memorandum, the Preliminary Offering Memorandum and the Offering Memorandum is restricted by law in certain jurisdictions. Persons who come into possession of the Exchange Offer Memorandum the Preliminary Offering Memorandum and the Offering Memorandum are required to inform themselves of and to observe any of these restrictions. The Exchange Offer Memorandum, the Preliminary Offering Memorandum and the Offering Memorandum do not constitute, and may not be used in connection with, an offer to sell or buy Old Notes or New Notes or a solicitation to sell or buy Old Notes or New Notes by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

By order of the Board
VCREDIT Holdings Limited
Ma Ting Hung
Chairman

Hong Kong, December 4, 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Ma Ting Hung as the chairman and a non-executive director; Mr. Liu Sai Wang Stephen and Mr. Liu Sai Keung Thomas as executive directors; Ms. Shen Jing and Mr. Yip Ka Kay as non-executive directors; and Mr. Chen Penghui, Mr. Fang Yuan and Mr. Wu Chak Man as independent non-executive directors.