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UNIGROUP INTERNATIONAL HOLDINGS LTD.

(the "Issuer")

(incorporated with limited liability in the British Virgin Islands and a wholly-owned subsidiary of Tsinghua Unigroup International Co., Ltd.)

US\$450,000,000 6.000 PER CENT. GUARANTEED BONDS DUE 2020

(Stock Code: 5597)

(the "Bonds")

unconditionally and irrevocably guaranteed by

TSINGHUA UNIGROUP INTERNATIONAL CO., LTD.

(the "Guarantor")

(incorporated with limited liability in the British Virgin Islands and an indirect wholly-owned subsidiary of Tsinghua Unigroup Co., Ltd. (紫光集團有限公司))

**WITH THE BENEFIT OF A KEEPWELL DEED AND DEED OF EQUITY INTEREST
PURCHASE UNDERTAKING PROVIDED BY**



TSINGHUA UNIGROUP CO., LTD. (紫光集團有限公司)

(the "Tsinghua Unigroup")

(incorporated with limited liability in the People's Republic of China)

Inside Information

This announcement is made by the Issuer pursuant to Rule 37.47, 37.47A, 37.47B and 37.47E(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

CROSS DEFAULT - ONSHORE BONDS DEFAULT

Reference is made to the announcement made by the Issuer dated 18 November 2020 and 3 December 2020 (the "Announcements") relating to the failure of Tsinghua Unigroup to redeem the Onshore Bonds due to liquidity issue (the "Onshore Bonds Default"). Unless otherwise defined, capitalised terms and expressions used in this announcement should have the same meanings as those defined in the Announcements.

The Issuer is of the view that the occurrence of the Onshore Default constitutes a cross-default under the terms and conditions of the Bonds (the “**Conditions**”).

BONDS DEFAULT

Under the terms and conditions of the Bonds, an event of default occurs if there is a failure to pay the principal or interest on any of the Bonds when due and in the case of interest such failure continues for a period of seven days. The Conditions provide that the principal payment and the last interest payment in respect of the Bonds will be due on 10 December 2020. As of the date of this announcement, payments of the principal and the last instalment of interest on the Bonds are not expected to be made by the Issuer or the Guarantor on their due date. As such, the Issuer and the Guarantor are of the view that an event of default under the Conditions due to a failure to pay the principal and interest on the Bonds will occur.

The Issuer and the Guarantor are looking into various ways to solve their current liquidity issue.

DELISTING

Notice is also given that as the Bonds will mature on 10 December 2020, they will be delisted from the Stock Exchange of Hong Kong Limited after such maturity date. After withdrawal of listing on the Stock Exchange, bondholders requiring further information in relation to the Bonds may contact the Issuer of the Bonds at:

Address: 16/F, Building B, Truth Plaza.

No.7 Zhichun Road

Haidian District, Beijing

for the attention of: Xiaowen Yang

Email: yangxw@unigroup.com.cn

CONTINUED SUSPENSION OF TRADING IN THE BONDS

Trading in the Bonds on The Stock Exchange of Hong Kong Limited, which was suspended with effect from 1:00 p.m. on Wednesday, 18 November 2020, remains suspended and will continue to be so until further notice or the withdrawal of listing of the Bonds. Until the withdrawal of listing of the Bonds, the Issuer will keep holders of the Bonds updated by way of further announcement(s) as and when appropriate.

Bondholders are advised to exercise caution when dealing in the securities of the Issuer. The Issuer will keep holders of the Bonds updated by way of further announcement(s) as and when appropriate. Bondholders are advised to exercise caution when dealing in the securities of the Issuer, the Guarantor and the Tsinghua Unigroup.

By Order of the Board
Unigroup International Holdings Ltd.
Zhao Weiguo/Zhang Yadong
Directors of the Issuer and the Guarantor

Hong Kong, 9 December 2020

*As at the date of this announcement, the directors of the Issuer are Zhao Weiguo and Zhang Yadong.
As at the date of this announcement, the directors of the Guarantor are Zhao Weiguo and Zhang Yadong.
As at the date of this announcement, the directors of Tsinghua Unigroup are Long Dawei, Zhao Weiguo, Fan Xin,
Zheng Chengwu, Diao Shijing, Wang Huixuan, and Sun Juan.*