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中泛控股有限公司
CHINA OCEANWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 715)

ANNOUNCEMENT ON INSIDE INFORMATION

This announcement is made by China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.19 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).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders (the “**Shareholder(s)**”) and potential investors of the Company that on 24 May 2021, Oceanwide Holdings International Development III Co., Ltd (“**OHID III**”), which is neither the Shareholder nor a subsidiary of the Company, but a direct wholly-owned subsidiary of China Oceanwide Group Limited (“**COG**”, being the indirect controlling Shareholder), announced (among other things) that as at 24 May 2021, OHID III repurchased partial of the US\$280,000,000 14.5% guaranteed senior notes due 2021 issued by it (the “**OHID III Notes**”) in an aggregate principal amount of US\$146,045,000 through the issuance of privately placed US\$146,045,000 notes due 2024. The repurchased OHID III Notes would be cancelled, upon which the aggregate principal amount of the OHID III Notes that remained outstanding was US\$133,955,000 (the “**Remaining OHID III Notes**”). Due to the adverse impact of a number of factors including the macroeconomic environment, the regulations on real estate and financial industry and the COVID-19 pandemic, Oceanwide Holdings Co., Ltd.* 泛海控股股份有限公司, the guarantor (the “**Guarantor**”) of the OHID III Notes and the holding company of COG, is facing a temporary cash flow issue. The repayment arrangement of the principal amount and the accrued and unpaid interest of the Remaining OHID III Notes are to be made as follows:

The Guarantor is making every effort in raising the repayment funding and has identified main sources of funding including funds the Guarantor intends to obtain through means including expedited sales of real estate projects and optimisation of its onshore and offshore asset portfolio as well as financial support to be provided by the Guarantor's controlling shareholder, China Oceanwide Holdings Group Co., Ltd.* 中國泛海控股集團有限公司 through intended disposal of certain offshore assets. OHID III plans to repay the principal amount and the accrued and unpaid interest of the Remaining OHID III Notes in full by 23 August 2021.

As a result of the above-mentioned repayment arrangements and adjustments, a triggering event (the “**Triggering Event**”) occurred under a note (the “**Subsidiary Note**”) issued by a wholly-owned subsidiary of the Company in an aggregate outstanding principal amount of approximately US\$160 million. As a result of such Triggering Event, the majority holders of the Subsidiary Note may demand immediate payment of the outstanding Subsidiary Note, accrued interests and all other amounts accrued or outstanding thereunder. The Group has been actively communicating and negotiating with the agent (the “**Agent**”) of the Subsidiary Note acting on the instructions of the majority holders of the Subsidiary Note to obtain waivers of the Triggering Event. As at the date of this announcement, the Group has not obtained any waiver from the Agent, nor has it received any notice from the Agent to accelerate payments or take any other enforcement actions under the Subsidiary Note.

The Board and the management of the Company will continue to (i) maintain proactive and ongoing communication with the Agent to obtain the necessary waiver; and (ii) assess the potential impact on the financial condition and cash position of the Group under the circumstances. The Company will continue to closely monitor the development of this matter and will make further announcement(s) if the Company is aware of any further development in this regard.

The Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Oceanwide Holdings Limited
HAN Xiaosheng
Chairman

Hong Kong, 28 May 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. LIU Hongwei (*Deputy Chairman*)
Mr. LIU Bing
Mr. ZHANG Xifang
Mr. LIU Guosheng

Non-executive Director:

Mr. ZHAO Yingwei

Independent Non-executive Directors:

Mr. LIU Jipeng
Mr. YAN Fashan
Mr. LO Wa Kei Roy

* *for identification purpose only*