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NAGACORP

金界控股有限公司

NAGACORP LTD.

金界控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3918)

INSIDE INFORMATION

ISSUANCE OF ADDITIONAL US\$200,000,000 7.95%

SENIOR NOTES DUE 2024

**(TO BE CONSOLIDATED AND FORM THE SAME SERIES AS
THE US\$350,000,000 7.95% SENIOR NOTES DUE 2024)**

This announcement is made by the Company pursuant to Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

On 7 June 2021 (after trading hours of the Stock Exchange), the Company and the Guarantors entered into the Purchase Agreement with Credit Suisse and UBS in connection with the Additional Notes Issue.

The Company is pleased with the successful pricing of the Additional Notes Issue and the positive response it has received from the investors. The order book reached an amount of over US\$580 million and the Company believes that the success of this transaction reflects investors' confidence in the Company's long-term strategy and solid credit profile.

The Original Notes are listed on the SGX-ST. Approval in-principle has been received for the listing and quotation of the Additional Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle for the listing and quotation of the Additional Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies or the Additional Notes. No listing of the Additional Notes has been, or will be, sought in Hong Kong.

INTRODUCTION

This announcement is made by the Company pursuant to Part XIVA of the SFO and Rule 13.09(2) (a) of the Listing Rules.

Reference is made to the announcements of the Company dated 22 June 2020, 24 June 2020 and 6 July 2020 in respect of the issue of the Original Notes and the announcement dated 7 June 2021 in respect of the Proposed Additional Notes Issue (the “**Announcement**”). Unless the context herein defines otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on 7 June 2021 (after trading hours of the Stock Exchange), the Company together with the Guarantors entered into the Purchase Agreement with Credit Suisse and UBS as representatives of the several Initial Purchasers, and as the Initial Purchasers in connection with the Additional Notes Issue of an aggregate principal amount of US\$200,000,000 7.95% senior notes due 2024. These Additional Notes will not be convertible into Shares.

The Company is pleased with the successful pricing of the Additional Notes Issue and the positive response it has received from the investors. The order book reached an amount of over US\$580 million and the Company believes that the success of this transaction reflects investors’ confidence in the Company’s long-term strategy and solid credit profile.

THE PURCHASE AGREEMENT

Date: 7 June 2021 (after trading hours of the Stock Exchange)

Parties to the Purchase Agreement

- (a) Company as the issuer of the Additional Notes;
- (b) Credit Suisse and UBS as representatives of the several Initial Purchasers and as the Initial Purchasers; and
- (c) the Guarantors.

Credit Suisse and UBS as the joint global coordinators, joint bookrunners and joint lead managers are managing the offer and sale of the Additional Notes.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Credit Suisse and UBS are independent third parties and are not connected persons of the Company.

The Additional Notes have not been, and will not be registered under the U.S. Securities Act. The Additional Notes may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from registration under the U.S. Securities Act. There will be no public offer of the Additional Notes in the United States. None of the Additional Notes will be offered to the public in Hong Kong.

Principal terms of the Additional Notes

The principal terms of the Additional Notes are the same as the terms of the Original Notes as set forth in the announcement of the Company dated 24 June 2020, other than the following:

Additional Notes offered

Subject to certain conditions to completion, the Company will issue the Additional Notes in the aggregate principal amount of US\$200,000,000, to be consolidated and form the same series as the Original Notes. The Additional Notes will mature on 6 July 2024, unless earlier redeemed in accordance with the terms thereof.

Offer price

The offer price of the Additional Notes will be 103.608% of the principal amount of the Additional Notes plus accrued interest from 6 January 2021 to, but not including, 15 June 2021, reflecting an implied yield to maturity of 6.625%.

REASONS FOR THE ADDITIONAL NOTES ISSUE AND PROPOSED USE OF PROCEEDS

The Group owns and operates the only integrated resort, known as the NagaWorld, in Phnom Penh, the capital city of Cambodia. The Additional Notes Issue is being undertaken by the Group to raise additional capital to strengthen the Group's working capital and for other general corporate purposes of the Company and its Restricted Subsidiaries. The net proceeds of the Additional Notes Issue, after deduction of fees, commissions and expenses incurred in connection with the offering, will amount to approximately US\$211,553,500.

LISTING

The Original Notes are listed on the SGX-ST. Approval in-principle has been received for the listing and quotation of the Additional Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle for the listing and quotation of the Additional Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies or the Additional Notes. No listing of the Additional Notes has been, or will be, sought in Hong Kong.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Additional Notes” the US\$200,000,000 7.95% senior non-convertible notes due 2024 to be issued by the Company pursuant to the Purchase Agreement

“Additional Notes Issue”	the issue of the Additional Notes by the Company and guaranteed by the Guarantors
“Board”	the board of Directors
“Director(s)”	director(s) of the Company
“Initial Purchasers”	Credit Suisse and UBS
“Purchase Agreement”	the agreement dated 7 June 2021 entered into between, the Company, the Guarantors, Credit Suisse and UBS in relation to the Additional Notes Issue
“Shares”	the ordinary share(s) with par value of US\$0.0125 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
NagaCorp Ltd.
Lam Yi Lin
Company Secretary

Hong Kong, 7 June 2021

As at the date of this announcement, the directors of the Company are:

Executive Directors

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck and Chen Yiy Fon

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

This announcement is published on the Company’s website at www.nagacorp.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.