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Tender offer to purchase for cash the U.S.\$1,200,000,000 5.75 per cent. guaranteed senior perpetual capital securities (ISIN: XS1497605805; Common Code: 149760580) issued by NWD Finance (BVI) Limited (the "Issuer") and unconditionally and irrevocably guaranteed by the Offeror (the "Securities") (Stock Code: 4561)

RESULTS OF TENDER OFFER

Reference is made to the announcement of the Offeror dated 27 May 2021 (the "**Announcement**") in respect of the Offer. Capitalised terms used but not defined herein shall have the meanings given to them in the Announcement and the tender offer memorandum dated 27 May 2021 (the "**Tender Offer Memorandum**").

The Offer expired at 4:00 p.m. London time on 8 June 2021. The Board of the Offeror accordingly announces that:

- (a) the Offeror has accepted for purchase U.S.\$381,255,000 in aggregate principal amount of the Securities (the "**Final Acceptance Amount**"), representing 31.77 per cent. of the outstanding principal amount of the Securities;
- (b) no Scaling Factor will be applied to the Securities that have been validly tendered (and which tender was not validly revoked in the limited circumstances in which revocation is permitted) pursuant to the Offer;
- (c) the Settlement Date of the Offer is expected to be on or around 10 June 2021, when payment of the Purchase Consideration by the Offeror will be made, all validly tendered Securities accepted for purchase by the Offeror will be cancelled; and

(d) following the settlement of the Offer, U.S.\$818,745,000 in aggregate principal amount of the Securities will remain outstanding.

Further Details

The terms of the Offer are more fully described in the Tender Offer Memorandum. For additional information regarding the conditions of the Offer, please refer to the Tender Offer Memorandum.

The Offeror has appointed The Hongkong and Shanghai Banking Corporation Limited and UBS AG Hong Kong Branch as the Joint Dealer Managers and Morrow Sodali Ltd. as the Information and Tender Agent with respect to the Offer.

Copies of the Tender Offer Memorandum and its related documents may be found on the Tender Offer Website or may be requested from the Information and Tender Agent at:

Phone (London): +44 208 089 3287
Phone (Hong Kong): +852 2319 4130
Email: nwd@investor.morrowsodali.com
Tender Offer Website: <https://bonds.morrowsodali.com/nwd>

Any questions or requests for assistance concerning the Offer may be directed to the Joint Dealer Managers at:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited
Level 17, HSBC Main Building
1 Queen's Road Central
Hong Kong

Tel: +852 3941 0223/+44 20 7992 6237
E-mail: liability.management@hsbcib.com

UBS AG Hong Kong Branch

52/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

Attention: Alvin Yeo / Victor Wong
E-mail: alvin.yeo@ubs.com; victor-c.wong@ubs.com

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Holder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Offeror, the Issuer, the Joint Dealer Managers and the Information and Tender Agent to inform themselves about and to observe, any such restrictions.

By Order of the Board
Dr. Cheng Kar Shun, Henry
Chairman

Hong Kong, 9 June 2021

As at the date of this announcement, (a) the executive directors of the Offeror are Dr. Cheng Kar Shun, Henry, Dr. Cheng Chi Kong, Adrian, Mr. Cheng Chi Heng, Ms. Cheng Chi Man, Sonia, Mr. Sitt Nam Hoi, Ms. Huang Shaomei, Echo and Ms. Chiu Wai Han, Jenny; (b) the non-executive directors of the Offeror are Mr. Doo Wai Hoi, William and Mr. Cheng Kar Shing, Peter; and (c) the independent non-executive directors of the Offeror are Mr. Yeung Ping Leung, Howard, Mr. Ho Hau Hay, Hamilton, Mr. Lee Luen Wai, John, Mr. Liang Cheung Biu, Thomas and Mr. Ip Yuk Keung, Albert.